



September 1, 2026

To,
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051

Symbol: SOCL

Dear Sir/Madam

Subject: Notice of the 16th Annual General Meeting and Annual Report for the financial year ended 2025- 26.

Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 16th Annual General Meeting (“AGM”) of the Company scheduled to be held on **Friday, 25th September, 2026 at 12.00 P.M. (IST)** through video conferencing (“VC”) / other audio visual means (“OAVM”) along with the Annual Report of the Company for the Financial Year 2025-26.

The aforesaid documents are being sent electronically to the members whose e-mail address is registered with the Company’s Registrar and Transfer Agent/Depositories viz. the National Securities Depository Limited and Central Depository Services (India) Limited.

Further, pursuant to Regulation 36(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is also attached and available on the Company’s website at <https://www.sundrex.com/>

The Notice of the AGM have been uploaded on the website of the Company at <https://www.sundrex.com/notices-and-orders/>



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CIN: L23200WB2010PLC147053

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The Annual Report have also been uploaded on the website of the Company at <https://www.sundrex.com/annual-reports/>

Kindly acknowledge and take the same on records.

Thanking you,

For Sundrex Oil Company Limited

Akansha Lakhani

Digitally signed by AKANSHA
LAKHANI
Date: 2026.09.01 19:13:21 +05'30'

Akansha Lakhani

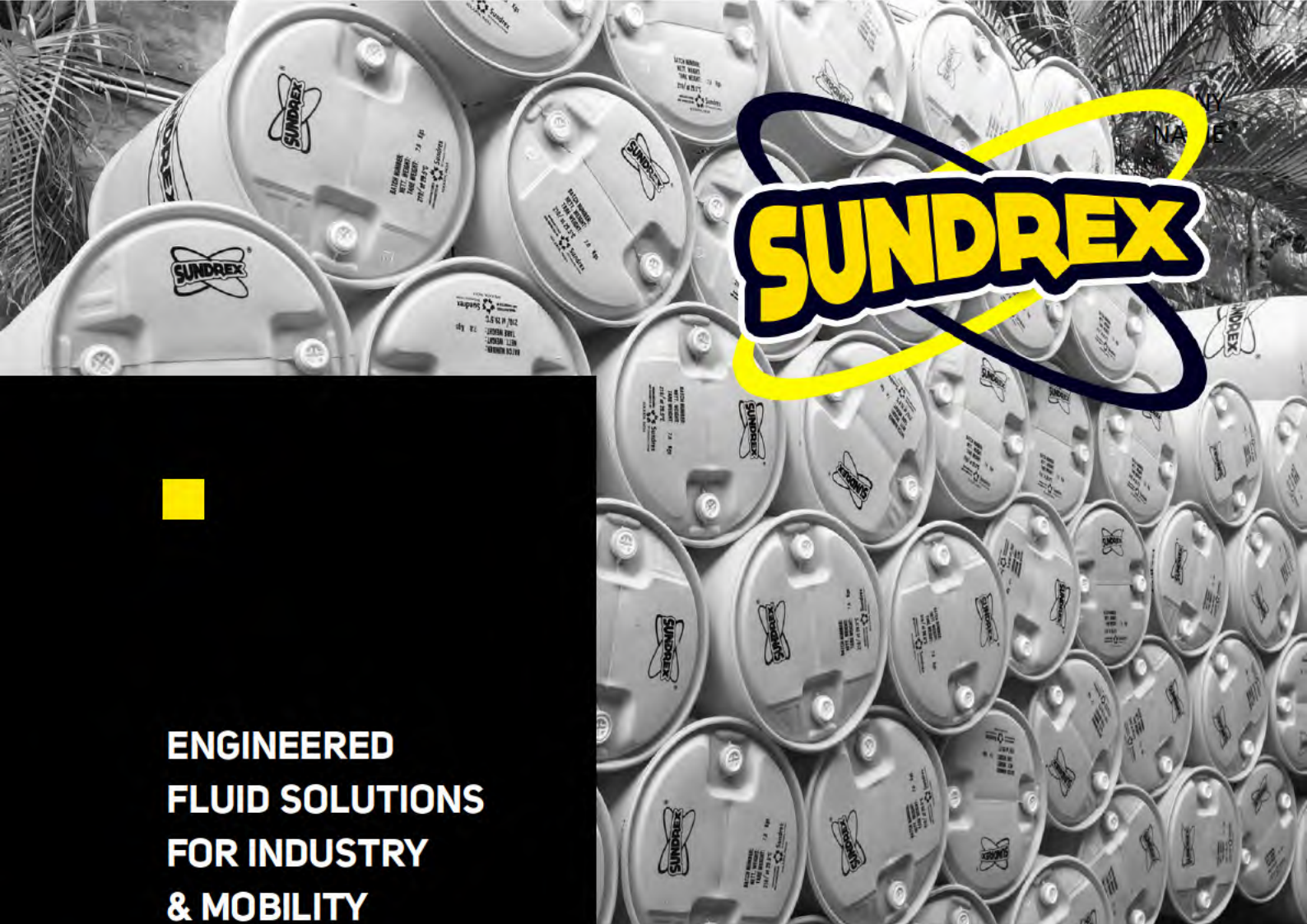
Company Secretary and Compliance Officer



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+

ANNUAL REPORT

**SUNDREX OIL
COMPANY LIMITED**

2025-26

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CHAIRMAN'S MESSAGE



A Milestone Year.

A Stronger Future.

At Sundrex, our focus is on building a resilient and future-ready business through innovation, operational excellence and sustainable growth, creating long-term value for all our stakeholders.

FY 2025-26 was a landmark year for Sundrex Oil Company Limited, marked by significant milestones in our growth journey. On a standalone basis, Revenue from Operations crossed the ₹100 crore milestone for the first time, increasing from ₹57.35 crore in FY 2024-25 to ₹100.49 crore in FY 2025-26. Profit Before Tax stood at ₹7.02 crore and Profit After Tax at ₹5.32 crore. The successful completion of our Initial Public Offering and listing on NSE Emerge was another defining milestone, opening a new chapter for Sundrex as a publicly listed company.

Our growth during the year was not only about scale. We continued to strengthen the quality and diversity of our business, with an increased focus on specialized and customized grades and other value-accretive products, contributing towards an improved product mix. We expanded our customer base to over 1,000 customers across industries and further widened our geographical presence by establishing depots in two new states. These initiatives are helping us build a more diversified platform for sustainable growth.



"We enter the future with confidence, ready to build on our momentum and capitalise on the opportunities ahead."

Our financial strength and disciplined approach have also been recognised through our SME-1 rating, reflecting a high degree of financial strength and operating performance. This provides us further confidence as we pursue larger opportunities and deepen our relationships with customers, suppliers and other business partners.

Towards the end of the financial year, the global business environment witnessed heightened geopolitical tensions, resulting in volatility across crude oil, petroleum products, raw materials and international supply chains. While this has created near-term challenges for the industry, it has also presented opportunities for agile and responsive businesses.

At Sundrex, we believe our diversified sourcing capabilities, growing product portfolio, expanding customer base and manufacturing strengths position us well to navigate this environment. We remain prepared to respond swiftly to changing market conditions, strengthen supply reliability and capitalize on opportunities emerging from shifts in the competitive and supply landscape.

We enter the new financial year with confidence and optimism. While some near-term volatility may persist, we view these challenges as temporary and remain focused on sustaining our growth momentum. Our ambition is not merely to navigate changing market conditions, but to use our agility, capabilities and customer relationships to emerge stronger from them.

As we reflect on this milestone year, I would like to express my sincere gratitude to our shareholders and investors for the confidence and trust placed in Sundrex, particularly as we embarked on our journey as a publicly listed company. I also extend my appreciation to our customers, employees, business partners, bankers and all other stakeholders for their continued support and contribution to our progress. As we begin this new chapter, we do so with confidence, ambition and a renewed commitment to reward your trust through responsible growth and sustainable long-term value creation.

Mahesh Sonthalia
Chairman & Managing Director



COMPANY OVERVIEW

**ENGINEERING SOLUTIONS.
CREATING VALUE.**

Sundrex Oil Company Limited is an SME-1 rated, NSE Emerge-listed manufacturer of lubricants, specialty oils and engineered fluid solutions, serving the requirements of manufacturing and core industries across India and select export markets.

Over the years, Sundrex has developed a diversified portfolio encompassing high-performance industrial and automotive lubricants, premium greases, precision-engineered metalworking fluids, IS:335-certified transformer oils, process fluids, performance-driven fuels and specialised grades designed for demanding operating conditions.

Our approach extends beyond supplying standard products. With an increasing focus on specialised, customised and value-accretive grades, we work closely with customers to understand application requirements and develop solutions suited to specific operating conditions. This focus on product development and an improving product mix forms an important part of our strategy for sustainable and profitable growth.

Serving the Industries that Power Growth

Sundrex serves a growing base of over 1,000 customers, including industrial consumers, public sector undertakings, institutional customers and leading private-sector organisations. Our products find applications across engineering, steel, mining, power, infrastructure and other manufacturing and core industries. The Company is also an approved supplier to several major organisations and government establishments.



In addition to products marketed under our own portfolio, Sundrex has established significant capabilities in contract manufacturing of lubricants, and is among the larger contract manufacturers in Eastern India for prominent lubricant marketing companies. This combination of our own product business and contract manufacturing provides scale, manufacturing utilisation and exposure to diverse product and quality requirements.

Manufacturing Strength. Quality at the Core.

Our manufacturing infrastructure is designed to support a broad portfolio across varying formulations, specifications and batch requirements. The facility is certified to ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, reflecting established systems for quality, environmental management and occupational health and safety.

Manufacturing is supported by our NABL-accredited in-house laboratory, enabling stringent quality control, batch consistency, product development and compliance with applicable specifications and standards.

This integrated combination of manufacturing, laboratory capabilities, product development and application understanding enable Sundrex to respond to changing customer requirements while maintaining consistent product quality.

Together, these capabilities provide Sundrex with a strong foundation for its next phase of growth, enabling us to scale our operations, expand our market presence and develop increasingly specialized and value-accretive solutions for the evolving needs of industry.

Manufacturing Capability.

Application Expertise.

Solutions Engineered for Industry.



AT A GLANCE

01 | Scale & Performance

Standalone Revenue from
Operations (2025-26)

₹100.49 Cr

Total Assets as on
31/03/2026

₹69.93 Cr

Revenue Growth
(Standalone)

+75.24% YoY

Profit After Tax
Consolidated | FY 2025-26

₹5.51 Cr

02 | Strength & Presence

Customers Across
Industries

1000+

Offices and
Establishments

6 States

Credit
Rating

SME-1

Listed on
NSE Emerge

Symbol: SOCL

03 | Products & Capabilities

Diversified Product
Portfolio

200+ Products

Accredited In-house
Laboratory by

NABL

ISO
Certifications

3

Manufacturing
Capacity

50,000+ KL/pa





NOTICE OF THE 16TH ANNUAL GENERAL MEETING





NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16TH (SIXTEENTH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE SUNDREX OIL COMPANY LIMITED ("COMPANY") WILL BE HELD ON FRIDAY, SEPTEMBER 25TH 2026 AT 12.00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

Item No. 1 –To consider and adopt:

Adoption of Audited Financial Statements:

To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and Auditors thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

- a. **"RESOLVED THAT** the Audited Standalone financial statement of the Company for the financial year ended on March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- b. **"RESOLVED THAT** the Audited consolidated financial statement of the Company for the financial year ended on March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No. 2: Appointment of Mr. Mahesh Sonthalia (DIN: 00755021) as Director Liable To Retire By Rotation

To appoint a director in place of Mr. Mahesh Sonthalia (DIN: 00755021) who retires by rotation and being eligible, offers himself for re-appointment.



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Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Mahesh Sonthalia, who has been on the Board of the Company since November 28, 2022 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT, pursuant to the provision of Section 152 and other applicable provision of the Companies Act, 2013, approval of shareholders of the company be, and is hereby accorded to the re-appointment of Mr. Mahesh Sonthalia (Din: 00755021) as a director, who is liable to retire by rotation.

SPECIAL BUSINESS:

Item No. 3: Ratification of remuneration of Cost Auditors for the financial year ending March 31, 2027

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and as recommended by the Audit Committee and authorized by the Board of Directors to Managing Director to mutually decide the remuneration with the Cost Auditor, consent of the members be and is hereby accorded for ratification of the remuneration of M/s Sohan Lal Jalan And Associates, Cost Accountants, (Firm Registration No. 000521), of Rs. 70,000/- for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2027, such remuneration shall exclude out-of-pocket expenses incurred in connection with the audit.



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RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and also to do all the acts, deeds, matters and things as necessary and incidental thereto."

Item No. 4: Regularisation of Additonal Director Mr. Aman Sonthalia (DIN: 06734795) as the director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder and the Articles of Association of the Company, **Mr. Aman Sonthalia (DIN: 06734795)**, who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 29th August 2026 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Annual General Meeting.

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for payment of remuneration of ₹25,000/- (Rupees Twenty-Five Thousand only) to Mr. Aman Sonthalia, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to file the necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.

Item No. 5: Regularisation of Additonal Director Mr. Vignesh Sonthalia as the director of the company:

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



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“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the applicable rules made thereunder and the Articles of Association of the Company, **Mr. Vignesh Sonthalia (DIN: 11888264)**, who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 29th August 2026 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Annual General Meeting.

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for payment of remuneration of ₹25,000/- (Rupees Twenty-Five Thousand only) to Mr. Vignesh Sonthalia, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to file the necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Item No. 6: Appointment of M/s M & A Associates, Practising Company Secretaries firm as secretarial auditors

To appoint Secretarial Auditor and in this regard, to consider and if thought fit, to pass the following resolution 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, as applicable, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and basis the recommendation of the Board of Directors of the Company, M/s M & A Associates, a Peer reviewed, Practicing Company Secretaries, (Firm Registration No: P2019WB076400), be and are hereby appointed as Secretarial Auditor of the Company, for a term of five (5) consecutive financial years, commencing from the financial year 2026-27 to the financial year 2030-31 at Remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) per annum excluding applicable taxes and out of pocket expenses on such terms



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& conditions including the revision of remuneration in the subsequent years before the expiry of the term as may be determined by the Board of Directors.”

By behalf of the Board of Director

Place: Kolkata

Date: 29/08/2026

Sd/-

Akansha Lakhani

Company Secretary & Compliance Officer



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Notes:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
3. **Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.**
4. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. In terms of the provisions of Section 152 of the Act, Mr. Mahesh Sonthalia (DIN: 00755021), Director of the Company, retires by rotation at the Meeting.



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The Nomination and Remuneration Committee and the Board of Directors of the Company commends his re-appointment.

Mr. Mahesh Sonthalia (DIN: 00755021), Director of the Company, is interested in the Ordinary Resolution set out at Item No. 2, of this Notice with regard to his re-appointment. Relatives of Mr. Mahesh Sonthalia may be deemed to be interested in the resolution set out at Item No. 2 of this Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 1 and 2 of this Notice.

6. Details of the Director retiring by rotation at this Meeting are provided in the “**Annexure - A**”

The requisite details of the Directors appointed as Additional Directors and proposed to be regularised and appointed as Directors at the ensuing General Meeting are enclosed and annexed hereto as **Annexure-B** in respect of Mr. Aman Sonthalia and **Annexure-C** in respect of Mr. Vignesh Sonthalia.

7. In compliance with the MCA Circulars and Regulation 36(1) (a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent through electronic mode to those members whose e-mail address is registered with the Company/Registrar and Transfer Agent/Depository Participants/Depositories.

Further, in compliance with Regulation 36(1) (b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available is being sent to those members whose e-mail address is not registered with the Company/Registrar and Transfer Agent/Depository Participants/Depositories.



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Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website, websites of the Stock Exchanges, i.e., NSE Limited at www.nseindia.com, and on the website of Company's Registrar and Transfer Agent, Cameo Corporate Services Limited at <https://cameoindia.com/>.

8. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in dematerialised mode are requested to register/update their e-mail address with the relevant Depository Participant.
 - b) Members holding shares in physical mode are requested to follow the process set out under sub point 3 of Note No. 12 in this Notice

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

- I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services.
- II. The Company has engaged the services of NSDL as the agency to provide remote e-voting facility/ e-voting.
- III. The remote e-voting period shall commence on **Tuesday, the 22nd September, 2026 (9:00 a.m.) and end on Thursday, the 24th September, 2026 (5:00 p.m.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, the 18th September, 2026, may cast their vote by remote e-voting. A person who is not a member as on the cut-off



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date should treat this notice for information purposes only. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility shall forthwith be blocked. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- IV. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- V. The Company has appointed **Mr. Anil Kumar Dubey**, Practising Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They have given their consent for such appointment.
- VI. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- VII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.sundrex.com/> and on the notice board of the Company at its registered office and on the website of **NSDL within 2 working days** of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.
- VIII. The voting rights of the shareholders shall be in proportion to their shares in the paid-



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up equity share capital of the Company as on the **cut-off date** i.e. **Friday, the 18th September, 2026**. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

- IX. A person, whose name is recorded in the Register of Members of the Company or in the list of beneficial owners, maintained by the Depositories as on the cut-off date i.e. Friday, the 18th September, 2026, shall only be entitled to avail the facility of remote e-voting/ e-voting during the AGM.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, the 18th September, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if the shareholder is already registered with NSDL for remote e-voting then he/ she can use his/ her existing User ID and Password for casting the vote. If a member forgets the password, it can be reset by using 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com.
- XI. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system during the AGM.
- XII. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/ OAVM but shall not be entitled to change or cast their vote again. Where a member casts vote both by remote evoting and voting at the meeting, the vote casted by way of e-voting shall be considered.
- XIII. The Ministry of Corporate Affairs has taken a '**Green Initiative in Corporate Governance**' by allowing companies to send documents to their shareholders in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, members who have not registered their E-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their Emailid.





XIV. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at <https://www.sundrex.com/>

XV. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act

XVI. The process and manner for remote e-voting and joining meeting are as under :

A. 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.

Step 2: Cast the vote electronically and join General Meeting on NSDL e-voting system.

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:



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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login one can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp User will have to enter 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, one will be redirected to NSDL Depository site wherein one can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and one will be redirected to e-Voting website of NSDL for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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





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. 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.
2. 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

 App Store

 Google Play



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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
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	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 22 55 33



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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



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	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 140293 then user ID is 142093001

5. Password details for shareholders other than Individual shareholders are given below:

- a) **If you are already registered for e-Voting, then you can use 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”..
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.



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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.



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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 adubey87@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 to Ms Pallavi Mhatre, Senior Manager 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@sundrex.co ;
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



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- attested scanned copy of Aadhar Card) to cs@sundrex.co . 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.
- 10. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e- Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.





11. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@sundrex.co from Friday, the 18th September, 2026 (9:00 A.M. IST) to Thursday, September 24, 2026, (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



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12. **OTHER INFORMATION:**

1. As mandated by SEBI, shares of the Company can be transferred/traded only in dematerialised mode. Members holding shares in physical mode are advised to avail the facility of dematerialisation.
2. Members are advised to exercise diligence and obtain statement of holdings periodically from the concerned Depository Participant and verify the holdings from time to time.
3. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.
 - **For shares held in dematerialised mode to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#!/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsdl.com/instademat-kyc-nomination/#!/login>**
 - **For shares held in physical mode by submitting to Cameo Corporate Service Limited the forms given below along with requisite supporting documents:**

Sr. No.	Particulars	Form
1.	Registration of PAN, postal address, e-mail address, mobile number Bank Account Details or changes/updation thereof	ISR-1
2.	Confirmation of Signature of member by the Banker	ISR-2
3.	Registration of Nomination	ISR-13
4.	Cancellation or Variation of Nomination	ISR-14
5.	Declaration to opt out of Nomination	ISR-3





Any service request shall be entertained by **Cameo Corporate Service Limited** only upon registration of the PAN and KYC details.

4. Non-Resident Indian members are requested to inform the Company/ Cameo Corporate Service Limited (if shareholding is in physical mode)/ respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.
5. Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 along with requisite supporting documents to Cameo Corporate Service Limited as per the requirement of the aforesaid circular. The aforesaid forms can be downloaded from the Company's website at <https://www.sundrex.com/> and is also available on the website of Cameo Corporate Service Limited at <https://wisdom.cameoindia.com/>. For additional information, the members may refer the shareholders' referencer uploaded on the Company's website at <https://www.sundrex.com/>
6. SEBI vide its Circular dated July 31, 2023 issued guidelines for members to resolve their grievances by way of Online Dispute Resolution ("ODR") through a common ODR portal.

Members are requested to first take up their grievance, if any, Cameo Corporate Service Limited, Registrar and Transfer Agent of the Company. If the grievance is not



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redressed satisfactorily, the Member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines and ii) if the Member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.

7. Shareholders' Reference gives guidance on securities-related matters and is uploaded on the Company's website and can be accessed at link: <https://www.sundrex.com/>





STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

Item No. 3:

The Board of Directors, on the recommendation of the Audit Committee, has appointed M/s Sohan Lal Jalan and Associates, Cost Accountants (Firm Registration No. 000521) as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2027, and authorised the Managing Director to mutually decide the remuneration payable to the Cost Auditors.

Accordingly, as mutually agreed between the Managing Director and the Cost Auditors, a remuneration of ₹70,000/- (Rupees Seventy Thousand only) shall be payable to the Cost Auditors, excluding applicable taxes and out-of-pocket expenses incurred in connection with the audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought by passing an **Ordinary Resolution** as set out in **Item No. 3** of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2027.

None of the Directors or Key Managerial Personnel of the Company, including their respective relatives, is concerned or interested, financially or otherwise, in the said resolution.

The Board has recommended the passing of the above mentioned resolution as **Ordinary resolution**.



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Item No. 4:

Mr. Aman Sonthalia (DIN: 06734795) was appointed as an Additional Director of the Company by the Board of Directors and holds office up to the date of this Annual General Meeting. The Company has received the requisite consent, declarations and disclosures from Mr. Aman Sonthalia as required under the applicable provisions of the Companies Act, 2013.

The Board, based on his experience and qualifications, considers his appointment to be in the interest of the Company and recommends his appointment as a Director of the Company, liable to retire by rotation, with effect from the date of this Annual General Meeting.

The Members are also requested to approve remuneration of ₹25,000/- (Rupees Twenty-Five Thousand only) payable to Mr. Aman Sonthalia in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Except **Mr. Aman Sonthalia, Vignesh Sonthalia, Mahesh Sonthalia and Shashank Sonthalia** none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board has recommended the passing of the above mentioned resolution as **Ordinary resolution.**

Item No. 5:

Mr. Vignesh Sonthalia (DIN: 11888264) was appointed as an Additional Director of the Company by the Board of Directors and holds office up to the date of this Annual General Meeting. The Company has received the requisite consent, declarations and disclosures from Mr. Vignesh Sonthalia as required under the applicable provisions of the Companies Act, 2013.

The Board, based on his experience and qualifications, considers his appointment to be in the interest of the Company and recommends his appointment as a Director of the Company, liable to retire by rotation, with effect from the date of this Annual General Meeting.



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The Members are also requested to approve remuneration of ₹25,000/- (Rupees Twenty-Five Thousand only) payable to Mr. Vignesh Sonthalia in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Except **Mr. Vignesh Sonthalia, Mr. Aman Sonthalia, Mahesh Sonthalia and Shashank Sonthalia** none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board has recommended the passing of the above mentioned resolution as **Ordinary resolution.**

Item No. 6:

Pursuant to Section 204 of the Companies Act, 2013 and other applicable provisions, if any, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable every listed entity is required to undertake Secretarial Audit and appoint a Peer Reviewed Company Secretary or firm of Company Secretaries as Secretarial Auditor with the approval of the Members.

The Board of Directors, considering the expertise and experience of **M/s M & A Associates, Practising Company Secretaries (Firm Registration No. P2019WB076400)**, has proposed their appointment as Secretarial Auditors of the Company for a term of **five (5) consecutive** financial years, commencing from FY 2026-27 to FY 2030-31.

M/s M & A Associates have consented to the proposed appointment and confirmed their eligibility, independence and compliance with the applicable requirements, including holding a valid Peer Review Certificate issued by the Institute of Company Secretaries of India.

The proposed remuneration is ₹75,000/- (Rupees Seventy-Five Thousand only) per annum, excluding applicable taxes and out-of-pocket expenses, with authority to the Board to revise the remuneration for subsequent years.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.



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The Board has recommended the passing of the above mentioned resolution as **Ordinary resolution.**

By behalf of the Board of Director

Place: Kolkata

Date: 29-08-2026

Sd/-

Akansha Lakhani

Company Secretary & Compliance Officer



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Annexure-A

Annexure to Notice of 16th Annual General Meeting

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No.02

Name	Mr. Mahesh Sonthalia
DIN	00755021
Designation	Managing Director
Date of Birth	August 10, 1966
Experience (including expertise in specific functional areas - Job profile and suitability)	Mr. Mahesh Sonthalia, aged 60 years, is one of the Promoters and the founder of our Company. He was first appointed to the Board on May 08, 2010, and served for 1 year until May 25, 2011. He rejoined as an Additional Director on November 28, 2022, and currently serves as the Managing Director. He has been re-designated as Chairman and Managing Director for a 5-year term commencing from November 18, 2024, to November 17, 2029. He holds a Bachelor's degree in Commerce from the University of Calcutta (1988) and a Diploma in Business Management from the International Institute of Management Science (1990). Mr. Sonthalia has over 38 years of experience in the lubricants and petroleum products industry. From 1985 to 2010 (25 years), he was engaged in proprietary and partnership ventures focused on trading, marketing, and distribution of lubricants. Post incorporation of our Company in 2010, he has cumulatively served on the Board for over 8 years, contributing strategic leadership and industry expertise.
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	81,98,040 shares
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	Nil
Remuneration sought to be paid	Upto Rs 6 lakhs per annum

Annexure-A

Number of Board Meetings attended during the Financial Year 2025-26	6(Six) Board Meetings
Date of Original Appointment	November 28, 2012
Date of Appointment in current terms	November 28, 2012
Directorships held in public companies including deemed public companies	2
Memberships/Chairmanships of committees of public companies	Nil
Inter-se Relationship with other Directors	Shashank Sonthalia- Son Vignesh Sonthalia – Son Aman Sonthalia- Son Other directors- No relation
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018-19 dated June 20, 2018	Mr. Mahesh Sonthalia is not debarred from holding the office of Director

Annexure-B

Annexure to Notice of 16th Annual General Meeting

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No.02

Name	Mr. Aman Sonthalia
Date of Birth	15.06.1993
DIN:	06734795
Experience (including expertise in specific functional areas - Job profile and suitability)	Mr. Aman Sonthalia, aged 33 years, is one of the Promoters and Directors of our Company. He was appointed to the Board on August 29, 2026, and has been designated as Chief Financial Officer of the Company for a term of 5 (five) years commencing from November 18, 2024, to November 17, 2029. He holds a Bachelor's degree in Commerce (Hons.) with specialization in Accounting and Finance from St. Xavier's College, University of Calcutta (2015), and is a qualified Chartered Accountant. He has also completed an MBA from IIM Udaipur. Mr. Sonthalia has over 7 years of experience in the lubricants industry. Since joining the Company in 2019, he has been actively involved in financial management, business planning, strategic initiatives, and operational functions, contributing to the Company's growth and strengthening its financial and market position.
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	1,37,782 shares
Terms & Conditions	Appointment as Director
Remuneration Last Drawn	Nil
Remuneration sought to be paid	Upto Rs 3.00 lakhs per annum
Date of Original Appointment	August 29, 2026
Date of Appointment in current terms	

Annexure-B

Directorships held in public companies including deemed public companies	1
Memberships/Chairmanships of committees of public companies	Nil
Inter-se Relationship with other Directors	Mahesh Sonthalia- Father Shashank Sonthalia- Brother Vignesh Sonthalia- Brother Other directors- No relation
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018-19 dated June 20, 2018	Mr. Aman Sonthalia is not debarred from holding the office of Director

Annexure-C

Annexure to Notice of 16th Annual General Meeting

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No.02

Name	Mr. Vignesh Sonthalia
Date of Birth	26.08.1998
DIN:	11888264
Experience (including expertise in specific functional areas - Job profile and suitability)	Mr. Vignesh Sonthalia, aged 28 years, is one of the Promoters and Directors of our Company. He was appointed to the Board on August 29, 2026. He holds a Bachelor's degree in Business Administration (BBA) from J. D. Birla Institute of Management, Jadavpur University (2020), and is a qualified Chartered Accountant. Mr. Vignesh Sonthalia has over 2 years of experience in the lubricants industry. Since joining the Company in 2024, he has been actively involved in financial management, business planning, strategic initiatives, and operational functions, contributing to the Company's growth and strengthening its financial and market position.
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	68,890 shares
Terms & Conditions	Appointment as Director
Remuneration Last Drawn	Nil
Remuneration sought to be paid	Upto Rs 3.00 lakhs per annum
Date of Original Appointment Date of Appointment in current terms	August 29, 2026
Directorships held in public companies including deemed public companies	Nil
Memberships/Chairmanships of committees of public companies	Nil

Annexure-C

Inter-se Relationship with other Directors

Mahesh Sonthalia- Father
Shashank Sonthalia- Brother
Aman Sonthalia- Brother
Other directors- No relation

Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018-19 dated June 20, 2018

Mr. Vignesh Sonthalia is not debarred from holding the office of Director

STATUTORY REPORTS





DIRECTORS' REPORT

FOR THE FINANCIAL YEAR 2025-26

DEAR SHAREHOLDERS,

Your directors are pleased to present 16th (Sixteenth) Annual Report on the business and operations of the Company, together with the Audited Financial Statements of the Company for the year ended 31st March, 2026.

1. FINANCIAL RESULTS:

PARTICULARS	CONSOLIDATED		STANDALONE	
	CURRENT YEAR (31.03.2026)	PREVIOUS YEAR (31.03.2025)	CURRENT YEAR (31.03.2026)	PREVIOUS YEAR (31.03.2025)
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
Revenue from Operations	11,071.04	6,719.68	10,049.47	5,734.57
Other Income	1 58.59	192.18	130.98	130.25
Total Revenue	11,229.62	6,911.86	10,180.46	5,864.82
Total Expenses	10,504.41	6,207.24	9,478.32	5,180.89
Profit/(Loss)Before Taxation	725.22	704.63	702.13	683.94
Extraordinary items	-	-	-	-



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Profit before Tax	725.22	7 04.63	702.13	683.94
Less: Income Tax Current Year	178.05	156.86	173.24	151.32
Deferred Tax	(3.82)	3.31	(3.47)	3.13
Net Profit/(Loss) After Tax	550.99	544.46	532.36	529.49
Earning Per Equity Share (EPS)	5.20	8 .12	5.03	7.90
Restated EPS	5.20	8 .12	5.03	7.90

2. **RESULT OF OPERATIONS AND THE STATE OF THE COMPANY'S AFFAIRS:**

The Company is engaged in the business of manufacturing high-performance Industrial Lubricants, Automotive Lubricants, Greases, Metal Working Fluids, Transformer Oils, and other Specialty Products.

The Highlights of the Company's Performance during the year under review are as under:

- Your Directors have pleasure to announce for achieving **consolidated** basic turnover of Rs. 11,071.04/- Lakhs and consolidated profit after tax of Rs. 550.99/- Lakhs and **standalone** basic turnover of Rs. 10,049.47 /- Lakhs and standalone Profit after tax of Rs. 532.36 during Financial Year 2025-2026 vis-à-vis consolidated profit after tax of Rs. 5 44.46 /- Lakhs and standalone profit of Rs. 529.49 /- Lakhs in the previous year..
- Reserves & Surplus has increased from Rs. 529.66 Lakhs to Rs. 3223.28 lakhs during the year under review. The substantial increase in Reserves and Surplus during the year is primarily attributable to the securities premium received on the issue of shares during the year.



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- During the year the Company has posted a net profit of Rs. 532.36 lakhs. Consequently, Earning per Share of the Company is 5.03.

However, the Company is further improving its performance day-by-day and is expected to show further improvement in its results in the coming year.

3. **TRANSFER TO RESERVES:**

During the year under review, entire profit was transferred to the General Reserves for the financial year 2025-26.

4. **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company remains optimistic about its future growth prospects and anticipates a steady increase in both revenue and profitability during the forthcoming financial year. This positive outlook is supported by improving economic conditions, sustained market demand, and the Company's strong operational capabilities. Backed by a robust business model, strategic initiatives, and a customer-centric approach, the Company is well-positioned to capitalize on emerging opportunities and effectively respond to evolving market dynamics. Accordingly, the management is confident that the Company will continue its growth trajectory and deliver enhanced value to all its stakeholders.

5. **CHANGES IN THE NATURE OF BUSINESS, IF ANY**

During the financial year under review, there was no change in the nature of the business of the Company. The Company continued to carry on its existing business activities without any material alteration or diversification



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6. **DIVIDEND:**

The Board of Directors considered the recommendation of dividend for the financial year under review. However, considering the prevailing global uncertainties and the need to conserve financial resources for the future growth and expansion of the Company, the Board of Directors considered it prudent to retain the available resources within the business. Accordingly, the Board of Directors has not recommended any dividend for the financial year under review.

7. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared in the previous years.

8. **DISCLOSURES REGARDING DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT**

As all shares of the Company are held in dematerialised form, there is no outstanding equity in physical mode. Accordingly, the provisions relating to disclosures under the Demat Suspense Account or Unclaimed Suspense Account, as specified under Para F of Schedule V of the Listing Regulations are not applicable to the Company.

9. **SHARE CAPITAL:**

During the year 2024-25, the Authorized Equity Share Capital of the Company stood at Rs. 1,00,00,000/-.

Consequently, during the Financial Year 2025-26, the Authorized Equity Share Capital of the Company was increased from **Rs. 1,00,00,000/- to Rs. 1,50,00,000/-**, comprising **15,00,000 Equity Shares of Rs. 10/- each**.



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Consequently, the issued, subscribed and paid-up share capital of the Company stood at **Rs. 96,44,752/-** prior to the public issue of equity shares. It comprised **96,44,752 Equity Shares of Rs. 10/- each**, fully paid-up.

The Company has neither issued shares with differential voting rights nor issued any sweat equity shares or granted any stock options during the Financial Year ended 31st March, 2026.

During the year, the Company issued **37,48,800 shares at an issue price of Rs. 86/- per Equity Share**, comprising a face value of **Rs. 10/- per Equity Share** and a **share premium of Rs. 76/- per Equity Share**, pursuant to the Initial Public Offer (IPO) of the Company.

Accordingly, the current issued, subscribed and paid-up share capital of the Company stands at **Rs. 13,39,36,520/- (Rupees Thirteen Crore Thirty-Nine Lakhs Thirty-Six Thousand Five Hundred and Twenty Only)**, divided into **1,33,93,552 (One Crore Thirty-Three Lakhs Ninety-Three Thousand Five Hundred and Fifty-Two) Equity Shares of Rs. 10/- each**.

10. **INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:**

The Board of Directors had, in their meeting held on Tuesday, 10th December, 2024, proposed the Initial Public Offer of not exceeding 37,50,400 (Thirty-Seven Lakh Fifty Thousand Four Hundred Only) equity shares at such price as may be decided by the Board of Directors in consultation with the Lead Manager. The Members of your Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on 13th December, 2024.

Pursuant to the authority granted by the Members of the Company, the Board of Directors had appointed Affinity Global Capital Market Pvt. Ltd as Book running Lead Manager and Cameo Corporate Services Ltd as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue.



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Your Company had applied to NSE Limited ("NSE") for in-principal approval for listing its equity shares on the SME Platform of the NSE. NSE has, vide its letter dated, 5th September 2025, granted it's In- Principal Approval to the Company.

Your Company had filed Prospectus to the Registrar of the Company, Kolkata on 26th December 2025. The Company had applied for listing of its total equity shares to NSE Limited (NSE) and it has granted its approval vide its letter dated December 29, 2025. The trading of equity shares of the Company commenced on December 30, 2025 at SME Platform of NSE Limited.

11. MATERIAL CHANGES AND COMMITMENTS:

The Company got its shares listed in the SME Platform of the NSE Limited as on 30th December, 2025 pursuant to the issuance of 37,48,800 shares at an issue price of Rs. 86/- per Equity Share, comprising a face value of Rs. 10/- per Equity Share and a share premium of Rs. 76/- per Equity Share, except the issuance of shares to the public, there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this Financial Statement relates and the date of this Report.

12. DEPOSITS:

The Company has not accepted or renewed any deposits from the public during the year under review in terms of the provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no outstanding deposits as on 31st March, 2026, and the Company is in compliance with the applicable provisions relating to deposits.



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13. DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES UNDER REGULATION 30A (2) OF LISTING REGULATIONS:

There are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or of its holding, subsidiary or associate company, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity as on the date of notification of clause SA to Para A of Part A of Schedule III of the Listing Regulations.

14. MEETING OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company meets at regular intervals to discuss and decide on various matters relating to the business and operations of the Company. The Board ensures that adequate time is provided for deliberation and consideration of all significant matters placed before it.

The intervening gap between any two consecutive meetings of the Board did not exceed 120 days, in compliance with the provisions of Section 173 of the Companies Act, 2013 and the applicable rules made thereunder.



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The composition of the Board of Directors and the attendance of the Directors at the Board Meetings held during the year under review are as tabled below:

Name of the Member	DIN	Designation	Nature of Directorship
Mahesh Sonthalia	00755021	Chairman	Promoter
Shashank Sonthalia	03052899	Director	Promoter
Radhagobinda Chowdhury	06440364	Director	Professional
Shaheryaar Ali Mirza	10867331	Director	Independent
Karma Sonam Bhutia	10867654	Director	Independent
Ruchika Shyamsukha	11040650	Director	Independent

During the Financial Year ended 31st March, 2026, 6 (Six) Meetings of the Board of Directors of the Company were held. The attendance of the Directors at the Board Meetings held during the year under review is as tabled below:

Date of Meeting	Total number of Director as on date of meeting	Attendance	
		Number of Directors attended	% of Attendance
21/04/2025	5	5	100%



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02/05/2025	6	6	100%
14/05/2025	6	6	100%
05/09/2025	6	6	100%
26/12/2025	6	6	100%
27/02/2026	6	6	100%

During the Financial Year 2025-26 Ms. Ruchika Shyamsukha (Independent Director) has been appointed as directors of the company on 02nd day of May 2025.

15. **DETAILS OF BOARD COMMITTEES:**

In accordance with the provisions of the Companies Act, 2013, the Rules made thereunder, and applicable provisions of the SEBI LODR Regulations, the Company has constituted the following Committees to ensure effective governance and strategic oversight of its operations:

There are Three (3) statutory Committees of Board of Directors as on 31st March, 2026 and One (1) non-statutory IPO Committee of Board of Directors.

Committees of the Board of Directors

- A. Audit Committee**
- B. Nomination and Remuneration Committee**
- C. Stakeholders Relationship Committee**
- D. IPO Committee**

Each of these Committees operates under a defined charter approved by the Board of Directors and performs its functions in accordance with applicable laws and the terms of reference as delegated by the Board from time to time.



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A. AUDIT COMMITTEE

Pursuant to the provisions of **Section 177** and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors of the Company had constituted an **Audit Committee** vide Board Resolution passed on **December 10, 2024**, which was subsequently **reconstituted** vide resolution passed at the meeting of the Board held on **May 02, 2025**, to align its composition with the requirements of the Act and to strengthen the governance framework of the Company.

As on the date of this Report, the composition of the Audit Committee is as under:

Name of Director	Position in the Committee	Designation
Mr. Shaheryaar Ali Mirza	Chairman	Non-Executive & Independent Director
Ms. Ruchika Shyamsukha	Member	Non-Executive & Independent Director
Mr. Shashank Sonthalia	Member	Whole-time Director & Chief Executive Officer

During the Financial Year ended 31st March, 2026, **7 (Seven) Meetings of the Audit Committee** of the Company were held. The attendance of the Members at the Audit Committee Meetings held during the year under review is as tabled below:



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Date of Meeting	Total number of Director as on date of meeting	Number of Directors attended	% of Attendance
02/05/2025	3	3	100%
14/05/2025	3	3	100%
15/08/2025	3	3	100%
25/09/2025	3	3	100%
06/10/2025	3	3	100%
26/12/2025	3	3	100%
27/02/2026	3	3	100%

B. NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the provisions of **Section 178** and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors of the Company had constituted a **Nomination and Remuneration Committee** vide resolution passed at its meeting held on **December 10, 2024**, which was subsequently **reconstituted** vide resolution passed at the meeting of the Board held on **May 02, 2025**.



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As on the date of this Report, the composition of the **Nomination and Remuneration Committee** is as under:

Name of Director	Position in the Committee	Designation
Mr. Karma Sonam Bhutia	Chairman	Non-Executive Director
Mr. Shaheryaar Ali Mirza	Member	Non-Executive & Independent Director
Ms. Ruchika Shyamsukha	Member	Non-Executive & Independent Director

The **Company Secretary and Compliance Officer** of the Company acts as the **Secretary to the Nomination and Remuneration Committee**.

The Committee, inter alia, formulates and recommends to the Board a policy relating to the appointment, remuneration, and evaluation of the performance of the Directors, Key Managerial Personnel, and Senior Management in accordance with the provisions of Section 178(4) of the Companies Act, 2013.

During the period under review, one (1) meeting of the Nomination and Remuneration Committee was duly convened and held in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Date of Meeting	Total number of Director as on date of meeting	Attendance	
		Number of Directors attended	% of Attendance
26/12/2025	3	3	100%



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C. STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to the provisions of **Section 178(5)** and other applicable provisions of the *Companies Act, 2013*, the Board of Directors of the Company had constituted a **Stakeholders Relationship Committee** vide resolution passed at its meeting held on **December 10, 2024**, which was subsequently **reconstituted** vide resolution passed at the meeting of the Board held on **May 02, 2025**.

As on the date of this Report, the composition of the **Stakeholders Relationship Committee** is as under:

Name of Director	Position in the Committee	Designation
Mr. Shaheryaar Ali Mirza	Chairman	Non-Executive & Independent Director
Mr. Karma Sonam Bhutia	Member	Non-Executive & Independent Director
Mr. Mahesh Sonthalia	Member	Managing Director

The **Company Secretary and Compliance Officer** of the Company acts as the **Secretary to the Stakeholders Relationship Committee**.

The Committee primarily looks into redressal of shareholders' and investors' grievances relating to the transfer of shares, non-receipt of annual reports, non-receipt of dividends, and other related matters in accordance with the provisions of *Section 178(6)* of the *Companies Act, 2013*. It ensures effective communication with stakeholders and strengthens investor relations to maintain the highest standards of corporate governance.



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During the period under review, one (1) meeting of the Stakeholders Relationship Committee was duly convened and held in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Date of Meeting	Total number of Director as on date of meeting	Attendance	
		Number of Directors attended	% of Attendance
26/12/2025	3	3	100%

D. IPO COMMITTEE

The Board of Directors of the Company, in order to facilitate and oversee all matters relating to the proposed Initial Public Offer (IPO) and to ensure effective coordination and compliance with applicable regulatory requirements, constituted an **IPO Committee** vide resolution passed at its meeting held on **December 10, 2024**, which was subsequently **reconstituted** vide resolution passed at the meeting of the Board held on **May 02, 2025**.

As on the date of this Report, the composition of the **IPO Committee** is as under:

Name of Director	Position in the Committee	Designation
Mr. Mahesh Sonthalia	Chairman	Managing Director
Mr. Shashank Sonthalia	Member	Whole-time Director & Chief Executive Officer
Mr. Radhagobinda Chowdhury	Member	Whole-time Director



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

The IPO Committee is empowered to take all such actions, decisions, and steps as may be necessary, desirable, or expedient for the successful completion of the proposed Initial Public Offer, including but not limited to appointment of intermediaries, finalization and approval of offer documents, determination of issue structure, and compliance with applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other relevant laws.

During the Financial Year ended 31st March, 2026, 3 (Three) Meetings of the IPO Committee of the Company were held. The attendance of the Members at the IPO Committee Meetings held during the year under review is as tabled below:

Date of Meeting	Total number of Director as on date of meeting	Attendance	
		Number of Directors attended	% of Attendance
06/11/2025	3	3	100%
03/12/2025	3	3	100%
24/12/2025	3	3	100%

16. **CORPORATE GOVERNANCE**

Pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance are not applicable to companies listed on the **SME platform**. As the Company is listed on the SME platform of the National Stock Exchange (NSE), it is exempt from complying with the requirements of Corporate Governance. Accordingly, a separate report on Corporate Governance does not form part of this Annual Report.



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However, in the interest of transparency and good corporate practices, the Company has provided relevant information regarding the composition of the Board of Directors, meetings of the Board, and the constitution and meetings of various Committees of the Board in this Annual Report.

The Company is firmly committed to maintaining the highest standards of corporate governance, built on the principles of **accountability, transparency, fairness, ethical conduct, and responsible management**. The Company's governance philosophy is centered on ensuring transparency in its dealings with stakeholders, maintaining integrity in financial reporting, and ensuring effective oversight by an independent and competent Board of Directors.

The corporate governance framework of the Company is designed to achieve a delicate balance between the powers of the Board and the executive management. The Board functions either as a full Board or through its **various Committees**, which have been constituted in accordance with the requirements of the Companies Act, 2013 and the SEBI LODR Regulations, to oversee specific areas of operations and governance.

As on the date of signing of board report, the **Board of Directors** of the Company comprises **six (6) Directors**, consisting of:

- **One (1) Managing Director,**
- **Two (2) Whole-time Directors,**
- **Two (2) Non-Executive & Independent Directors, and**
- **One (1) Woman Non-Executive & Independent Director.**

The present composition of the Board and its Committees is in full conformity with the applicable provisions of the *Companies Act, 2013* and, to the extent applicable, the SEBI LODR



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Regulations. The Company undertakes to ensure continued compliance with all applicable requirements of the *Companies Act, 2013* and the SEBI LODR Regulations post listing.

17. **DIRECTORS' & KEY MANAGERIAL PERSON (KMP):**

- A.** The Board of Directors of **the Company** consists of optimum combination of Executive, Non-Executive, and Independent Directors, including Woman Director. The size and composition of the Board comply with the provisions of the Companies Act, 2013 (the "Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As on 31 March, 2026, the composition of the Board and Key Managerial Personnel is as follows:

NAME OF THE DIRECTOR	DESIGNATION	CATEGORY
Mr. Mahesh Sonthalia	Managing Director	Executive & KMP
Mr. Shashank Sonthalia	Whole-time Director & CEO	Executive & KMP
Mr. Radhagobinda Chowdhury	Whole-time Director	Executive & KMP
Ms. Ruchika Shyamsukha	Independent Director	Non-Executive
Mr. Shaheryaar Ali Mirza	Independent Director	Non-Executive
Mr. Karma Sonam Bhutia	Independent Director	Non-Executive



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Mr. Aman Sonthalia	Chief Financial Officer	Key Managerial Personnel
Ms. Akansha Lakhani	Company Secretary	Key Managerial Personnel

None of the Directors on the Board are disqualified from being appointed as Directors in terms of Section 164(2) of the Companies Act, 2013, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Details regarding remuneration of Directors will be disclosed in the Annual Return, available on the Company's website.

B. Statement on Declaration given by Independent Directors under Sub- Section (6) of Section 149

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act, read with the Rules made thereunder and Regulation 16 and 25 of the Listing Regulations.

The Independent Directors of the Company have also complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

C. Retirement by Rotation of Director

In accordance with the provisions of Section 152(6)(d) of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, **Mr. Mahesh Sonthalia**, Managing Director, retires by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment. Accordingly, the resolutions for the appointment/re-appointment of the above-mentioned



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Directors are being placed before the members for their approval at the ensuing Annual General Meeting of the Company.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A separate report on Management Discussion and Analysis Report on Project containing a detailed analysis of the Company's performance as per Regulation 34 of the Listing Regulations is annexed hereto as **Annexure - G** and forms part of this Annual Report.

19. SECRETARIAL STANDARDS:

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013. The Company has duly observed the Secretarial Standards relating to Meetings of the Board of Directors and General Meetings (SS-1 and SS-2) while convening and conducting such meetings. The Directors have put in place adequate systems and procedures to ensure continued compliance with the applicable Secretarial Standards, and such systems are operating effectively.

20. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS

In accordance with Rule 4(1) of the Companies (Indian Accounting Standards) Rules, 2015, as notified by Notification No. G.S.R. 111(E) dated February 16, 2015, companies listed on SME exchanges as referred to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempt from the mandatory adoption of Indian Accounting Standards (Ind AS) with effect from 1st April, 2017. As the Company is listed on the SME Platform of NSE, it falls within the exempted category and is therefore not required



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to comply with IND AS for the preparation of its financial statements beginning with the accounting period starting on or after 1st April, 2017.

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

The Company has adopted a Nomination and Remuneration Policy in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy outlines the framework for the appointment, remuneration, and evaluation of Directors, Key Managerial Personnel (KMP), and Senior Management. It specifies the criteria for identifying individuals who are qualified to be appointed as Directors or in senior management roles, taking into account attributes such as integrity, relevant experience, leadership abilities, independence, and diversity of perspectives. The policy also establishes principles for determining remuneration, ensuring that it is aligned with market standards, the responsibilities undertaken, and the overall performance of the Company, while upholding the interests of all stakeholders. Non-Executive Directors are eligible to receive sitting fees and commissions, if applicable, within the statutory limits. Directors are expected to perform their duties with integrity and in compliance with applicable laws, exercising due care, skill, and diligence. Further, the performance of Directors is evaluated annually by the Board based on recommendations of the Nomination and Remuneration Committee. This policy is subject to periodic review to ensure its ongoing relevance and alignment with evolving legal requirements and best practices.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that -



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- a) in the preparation of annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 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 31st March, 2026 and of the profit and loss of the Company for that period;
- 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 for the financial year ended **31st March, 2026** on a going concern basis;
- e) the Directors had laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

23. WEB LINK OF ANNUAL RETURN :

The Company maintains a website at <https://www.sundrex.com/>, which provides relevant information about the Company, its business activities, products and other important updates. The Company endeavours to keep the information available on its website updated and accessible to its stakeholders.



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24. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. These systems are routinely tested and certified by Statutory as well as Internal Auditor and cover all offices, warehouses, hubs and key business areas. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

25. POLICY ON PREVENTION OF INSIDER TRADING

Your Company has adopted a "Code of Practice & Procedure for Fair Disclosure" as envisaged under SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to Regulate trading in equity shares of the Company by the Directors and Designated Employees of the Company.

26. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Your Company has not granted any loans, nor has it provided any guarantee or security to any person or body corporate during the financial year under review. However, as disclosed in **Note No. 12 & 14** of the audited financial statements, the Company has made investments in the equity shares of other body corporates.

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable statutory provisions (including any amendments, re-enactments or modifications thereto), the Board of Directors has taken note that the aforesaid investments have been made within the limits duly approved by the Board of Directors and the shareholders, and are in full compliance with the requirements of Section 186.



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27. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, your company has **two (2) subsidiary companies** i.e

- A. **OPRS Enterprise Private Limited; and**
- B. **Ecolixir Greentech Private Limited.**

Your Company has no Associate Company or joint venture Company during the period under review. During the period under review, no Company ceased to be the Subsidiaries/Joint Ventures/Associate Companies of your Company.

In accordance with the provisions of **Section 129(3)** of the Companies Act, 2013 read with **Rule 5 of the Companies (Accounts) Rules, 2014**, a statement containing the salient features of the financial statements of the said subsidiaries, in the prescribed Form **AOC-1**, forms part of this Report and is annexed hereto as **Annexure-A**.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

There has been no significant and material order has been passed by any Regulator, Court and Tribunal impacting the going concern status and operations of the Company in future.

29. RISK MANAGEMENT:

The Company has developed and implemented a Risk Management Policy which identifies major risk which may threaten the existence of the Company. The same has also been adopted by the Board of Directors of the company and is also subject to its review from time to time. Risk Mitigation process and Measures have also been formulated and clearly spelt out in the said Policy.



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30. RELATED PARTY TRANSACTIONS:

During the period under review, the Company has entered into certain Related Party Transactions which were undertaken in the ordinary course of business and at arm's length basis, in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014. The details of such transactions are disclosed in **Note No. 18** of the Audited Financial Statements for the financial year ended **March 31, 2026**.

In terms of the requirements of Section 134(3) (h) of the Companies Act, 2013 read with **Rule 8(2)** of the Companies (Accounts) Rules, 2014, the prescribed particulars of contracts or arrangements with related parties, in Form **AOC-2**, form part of this Report and are annexed hereto as **Annexure-B**.

31. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE SECRETARIAL AUDITOR IN THEIR REPORTS:

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors or the Secretarial Auditor in their respective reports for the Financial Year ended 31st March, 2026. Accordingly, no explanation or comments are required to be provided by the Board of Directors in this regard.

32. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC")



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has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

Particulars	FY 2025-26
Number of complaints received	NIL
Number of complaints disposed of	NIL
Number of complaints pending at the end of the year	NIL
Number of complaints pending for more than 90 days	NIL
Nature of action taken by the ICC	Not Applicable

The Board confirms that no complaint remained pending and that the Company continues to maintain a working environment free from sexual harassment, ensuring compliance with all statutory obligations under the Act.

33. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

The information relating to Conservation of Energy and Technology Absorption, as required As required under the provisions of the Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014, details relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo are given in **Annexure – H** and forms part of this Report.

34. **CORPORATE SOCIAL RESPONSIBILITY:**

As per the provision of Section 135 during the Financial Year 2025-26, the Company was required to spend **₹5,38,078/-** towards CSR activities. The Company incurred CSR



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expenditure of **₹7,46,800/-** on activities covered under Schedule VII of the Companies Act, 2013, as detailed below:

Sl. No.	Name of Organisation	Amount (Rs.)
1.	Rotary Club of Calcutta Mahanagar	Rs. 196800
2.	Jivan Jyot Foundation	Rs. 225000
3.	Pragati Sangha of Dara	Rs. 25000
4.	Lok Rakshak Sena Foundation	Rs. 300000
	Total	Rs. 7,46,800

Accordingly, the Company has incurred an excess CSR expenditure of ₹2,08,722/-, which may be set off against the CSR obligation of the succeeding three financial years, subject to the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Based on estimated Corporate Social Responsibility obligation for the financial year under review, the Board has noted that the amount required to be spent towards CSR activities does not exceed the prescribed monetary threshold of ₹ 50,00,000 (Rupees Fifty Lakh) as stipulated under the second proviso to Section 135(1) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Accordingly, in view of the said statutory exemption, the Company is not required to constitute a Corporate Social Responsibility Committee, and the functions relating to formulation, recommendation, monitoring and implementation of CSR activities shall be discharged directly by the Board of Directors, in compliance with the applicable provisions of the Act and the CSR Rules.

The Brief Outline of CSR Policy and initiatives undertaken during the year has been annexed as **'Annexure – D'** to the Directors' Report.



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35. **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION**

The Company has been complying with all the relevant applicable laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety. Further, in order to support the “Green Initiative in the Corporate Governance” by the Ministry of Corporate Affairs, the Annual Report for the financial year 2025-26 and the Notice of the 16th AGM of the Company are being sent through electronic mode to all such Members whose email IDs/addresses are registered with the Company/Depository Participants/Company’s Registrar & Share Transfer Agent.

36. **AUDITORS**

M/s. **JAIN SONU & ASSOCIATES**, Chartered Accountants (Firm Registration No. **324386E**), were appointed as the **Statutory Auditors** of the Company pursuant to the provisions of **Section 139 of the Companies Act, 2013**, read with the Companies (Audit and Auditors) Rules, 2014, for a term of **five consecutive years**, commencing from the conclusion of the **Annual General Meeting held during the Financial Year 2025-26** and continuing until the conclusion of the **Annual General Meeting to be held in the year 2029- 30**.

The Statutory Auditors have confirmed their eligibility, consent and independence in accordance with the applicable provisions of the Companies Act, 2013. The **Auditor’s Report** on the standalone and consolidated financial statements of the Company for the **Financial Year ended 31st March, 2026** does not contain any qualification, reservation, adverse remark or disclaimer.

The observations made in the Auditor’s Report are **self-explanatory** and do not call for any further comments or explanations from the Board under **Section 134(3) (f)** of the Companies Act, 2013.



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The Board places on record its appreciation for the professional services and continued guidance extended by **M/s. JAIN SONU & ASSOCIATES, Chartered Accountants.**

37. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant Notes to the Financial Accounts and Accounting Policies are self-explanatory.

38. PARTICULARS OF EMPLOYEES:

As on March 2026, the total number of employees on the rolls of the Company stands at 56 (Fifty-Six), comprising 46 (Forty-Six) male employees and 10 (Ten) female employees, reflecting the Company's commitment towards maintaining a balanced and inclusive workforce.

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "**Annexure-C.**"

None of the employees of the Company is in receipt of remuneration exceeding the limits prescribed under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

39. ONE-TIME SETTLEMENT

During the financial year under review, the Company has **not entered into any One-Time Settlement (OTS)** with any bank, financial institution, or any other lender. Accordingly, the requirement to provide details of any such settlement and its impact on the Company's



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financial position does not arise. The Company continues to honour all its repayment obligations in the ordinary course of business in accordance with the terms of its sanctioned credit facilities.

40. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, **no application or proceeding has been initiated or is pending against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC)**. Further, the Company has not filed any application for initiation of Corporate Insolvency Resolution Process (CIRP) under the provisions of the said Code. The business operations of the Company continue to be conducted in the normal course and the financial position remains stable.

41. NRC POLICY

The Nomination and Remuneration Policy of the Company, formulated in accordance with the applicable provisions of Section 178 of the Companies Act, 2013, is annexed to this Report as **'Annexure-E'** and forms an integral part of this Report.

42. SECRETARIAL AUDITOR

Pursuant to the provisions of **Section 204 of the Companies Act, 2013**, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and **Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, **M/s. M & A Associates, Practising Company Secretaries (Firm Registration No. P2019WB076400)**, have been proposed for appointment as the **Secretarial Auditor of the Company** for the year 2025-26.

Based on the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of **M/s. M & A Associates, Practising Company Secretaries (Firm Registration No. P2019WB076400)** as the Secretarial Auditor of the Company for a



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term of **five consecutive years**, commencing from the **Financial Year 2026-27 to the Financial Year 2030-31**, subject to the approval of the Members of the Company at the ensuing Annual General Meeting, in accordance with the applicable provisions of the SEBI Listing Regulations, Section 204 of the Companies Act, 2013 and the Rules made thereunder.

The Secretarial Audit Report in Form MR-3 as given by the Secretarial Auditor for the Financial Year ended 31st March, 2026, forms part of the Directors Report and annexed as **Annexure- 'F'**.

The Secretarial Auditors Report of the Company, does not contain any qualification, reservation, adverse remark or disclaimer that may call for any explanation from the Directors.

43. COST AUDITOR:

In accordance with the provisions of **Section 148 of the Companies Act, 2013**, read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and get the same audited by a Cost Auditor.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has appointed **M/s. Sohan Lal Jalan and Associates (FRN: 000521), Cost Accountants**, as the **Cost Auditor of the Company for the Financial Year 2026-27**, for a period of one year, subject to the approval of the Members of the Company for the remuneration payable to the Cost Auditor.

44. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTOR:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also registered themselves with the databank maintained by the Institute of Corporate Affairs in accordance with the Companies (Appointment and Qualifications of Directors) Rules, 2014, wherever applicable.



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Based on the declarations received, the Board is of the opinion that the Independent Directors fulfill the conditions of independence specified under the Act and the SEBI Listing Regulations and are independent of the management. The Independent Directors have also complied with the Code for Independent Directors as prescribed under Schedule IV to the Companies Act, 2013 and the Company's Code of Conduct.

45. ESTABLISHMENT OF VIGIL MECHANISM OR WHISTLE BLOWER POLICY:

Pursuant to the provisions of section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014, the Company has adopted Whistle Blower Policy/Vigil Mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct. It also provides for adequate safeguards against victimization of directors /employees who avail of the Mechanism.

46. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEE OR INDIVIDUAL DIRECTOR

An annual evaluation of the performance of the Board, its committees and of individual directors has been made by the Board of Directors of the Company pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed under the Listing Regulations. The performance of the Board was evaluated after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee ('NRC') reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In addition, the performance of the Chairman of the meeting was also evaluated on the key aspects of his role.



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During the year under review, one (1) meeting of the **Independent Directors** were held on 27th February, 2026 where independent directors evaluated the performance of non-independent directors, performance of the Board as a whole and performance of the Chairman of the meetings, taking into account the views of executive and non-executive directors.

The Directors expressed their satisfaction over the evaluation process and results thereof.

47. FAMILIARISATION PROGRAMME

The Company has formulated a policy for the familiarisation of Independent Directors, which outlines their roles, rights, responsibilities, and provides insights into the industry, business model, and related matters.

However, in view of the Company's listing on the NSE Emerge Platform, the requirements under Regulation 25(7) and Regulation 46(2) (i) of the Listing Regulations are not presently applicable. Accordingly, while the policy is in place, no familiarisation programmes or training sessions have been conducted so far.

48. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

Pursuant to MCA Notification G.S.R. 357(E) dated 30th May, 2025, effective from 14th July, 2025, the Company confirms compliance with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company provides eligible women employees with maternity leave, nursing breaks, return-to-work support and other applicable statutory benefits, including work-from-home arrangements and crèche facilities, wherever applicable. The Company is committed to ensuring a safe, inclusive and non-discriminatory workplace for all employees.



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49. **DETAILS IN RESPECT OF FRAUD**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

50. **ANNEXURES FORMING PART OF DIRECTOR'S REPORT**

The Annexures referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report:

<u>ANNEXURE</u>	<u>PARTICULARS</u>
A	Form AOC-1
B	Form AOC-2
C	Particulars of Employees (Pursuant To Section 197(12) Read With Rules Made Thereunder)
D	Corporate Social Responsibility Policy and Report
E	Nomination and remuneration policy
F	Secretarial Audit Report
G	Management Discussion and Analysis Report on Project
H	Particulars of Conservation of Energy Technology Absorption And Foreign Exchange Earnings & Outgo



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51. **ACKNOWLEDGEMENT:**

The Board of Directors extends its sincere gratitude to all stakeholders, including our shareholders, bankers, clients, transport partners, warehouse operators, vendors, and regulatory authorities, for their continued trust, support, and cooperation throughout the year.

We are especially thankful to our customers, whose association and feedback have consistently driven us to enhance service delivery and operational efficiency.

The Board also places on record its appreciation for the Independent Directors, whose strategic insights and guidance have helped steer the Company with prudence and vision. Their contributions, despite their other professional commitments, have been instrumental in shaping key decisions during the year.

We further acknowledge the dedication and relentless efforts of our employees, across all levels — from operations and fleet management to customer service and corporate functions. Their passion, agility, and teamwork have been the driving force behind the Company's ability to maintain service continuity and meet client expectations in a highly dynamic environment. Together, with shared values and collective determination, we remain committed to building a resilient and agile organization that creates long-term value for all stakeholders.

BY ORDER OF THE BOARD FOR SUNDREX OIL COMPANY LIMITED

Sd/-

Shashank Sonthalia
Whole Time Director &CEO
DIN: 03052899
Date: 29.08.2026
Place: Kolkata

Sd/-

Mahesh Sonthalia
Chairman & Managing Director
DIN: 00755021



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ANNEXURE – A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

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

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

Sl.	Particulars	Details
1.	Name of the subsidiary	OPRS Enterprise Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year	NA
4.	Share capital	114.94
5.	Reserves & surplus	337.51
6.	Total assets	1216.28
7.	Total Liabilities	1216.28
8.	Investments	8.10
9.	Turnover	2,334.25
10.	Profit before taxation	14.26



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11.	Provision for taxation	4.18
12.	Profit after taxation	10.65
13.	Proposed Dividend	0.00
14.	% of shareholding	99.91

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations : NA
2. Names of subsidiaries which have been liquidated or sold during the year: NA

Sd/-
Shashank Sonthalia
Whole Time Director &CEO
DIN: 03052899

Sd/-
Mahesh Sonthalia
Chairman & Managing Director
DIN: 00755021

Date: 29.08.2026
Place: Kolkata



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Annexure - B

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)

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

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts / arrangements / transactions	(c) Duration of the contracts / arrangements / transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	(e) Justification for entering into such contracts or arrangements or transactions	(f) Date(s) of approval by the Board
NIL					



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

(a) Name(s) of the related party	(b) Nature of relationship	(c) Nature of contracts / arrangements / transactions	(d) Duration of the contracts / arrangements / transactions	(e) Salient terms of the contracts / arrangements / transactions including the value, if any	(f) Date(s) of approval by the Board
Sri Radha Gobindo Chowdhary	Whole-time director	Director's Remuneration	F.Y. 2025-26	₹4.80 lakh	—
Karma Sonam Bhutia	Director	Director's Remuneration	F.Y. 2025-26	₹0.60 lakh	—
Mahesh Sonthalia	Director	Director's Remuneration	F.Y. 2025-26	₹4.50 lakh	—



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Shaheryar Ali Mirza	Director	Director's Remuneration	F.Y. 2025-26	₹0.60 lakh	—
Shashank Sonthalia	Whole-time director	Director's Remuneration	F.Y. 2025-26	₹4.50 lakh	—
Ruchika Shyamsukha	Director	Director's Remuneration	F.Y. 2025-26	₹0.60 lakh	—
Akansha Lakhani	Company Secretary	Remuneration to Company Secretary	F.Y. 2025-26	₹3.00 lakh	—
Sri Radha Gobindo Chowdhary	Whole-time director	Expenses Reimbursed	F.Y. 2025-26	₹11.42 lakh	—
Aman Sonthalia	CFO	Expenses Reimbursed	F.Y. 2025-26	₹6.51 lakh	—
Mahesh Sonthalia	Director	Expenses Reimbursed	F.Y. 2025-26	₹0.27 lakh	—
Shashank Sonthalia	Whole-time director	Expenses Reimbursed	F.Y. 2025-26	₹11.17 lakh	—



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Vignesh Sonthalia	Relative of KMP	Expenses Reimbursed	F.Y. 2025-26	₹23.21 lakh	—
Mahesh Sonthalia	Director	Expenses Incurred	F.Y. 2025-26	₹0.32 lakh	—
Aman Sonthalia	CFO	Expenses Incurred	F.Y. 2025-26	₹4.86 lakh	—
Dolly Sonthalia	Relative of KMP	Expenses Incurred	F.Y. 2025-26	₹0.60 lakh	—
M/s OPRS Developers Pvt Ltd	Holding Company	Expenses Incurred	F.Y. 2025-26	₹1.00 lakh	—
M/s Shashank Finvest Pvt Ltd	Company in which KMP / Relatives of KMP can exercise Significant influence	Expenses Incurred	F.Y. 2025-26	₹0.01 lakh	—



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Shashank Sonthalia	Whole Time Director	Expenses Incurred	F.Y. 2025-26	₹9.65 lakh	—
Sri Radha Gobindo Chowdhary	Whole-time director	Expenses Incurred	F.Y. 2025-26	₹8.78 lakh	—
Vignesh Sonthalia	Relative of KMP	Expenses Incurred	F.Y. 2025-26	₹26.68 lakh	—
M/s Aman Enterprises	Company in which KMP / Relatives of KMP can exercise Significant influence	Sale of Materials	F.Y. 2025-26	₹3.41 lakh	—
M/s Mahesh Enterprises	Company in which KMP / Relatives of KMP can	Sale of Materials	F.Y. 2025-26	₹0.76 lakh	—



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	exercise Significant influence				
M/s Aman Enterprises	Company in which KMP / Relatives of KMP can exercise Significant influence	Purchase of Materials	F.Y. 2025-26	₹2,272.88 lakh	—
M/s OPRS Enterprises Pvt Ltd	Holding Company	Purchase of Materials	F.Y. 2025-26	₹1,589.80 lakh	—
M/s Mahesh Enterprises	Company in which KMP / Relatives of KMP can exercise	Purchase of Materials	F.Y. 2025-26	₹108.35 lakh	—



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	Significant influence				
M/s Ecolixir Greentech Pvt Ltd	Company in which KMP / Relatives of KMP can exercise Significant influence	Purchase of Materials	F.Y. 2025-26	₹1,985.13 lakh	—

By Order of the Board

For Sundrex Oil Company Limited

**Sd/-
Shashank Sonthalia
Whole-time Director
DIN: 03052899**



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ANNEXURE – C

Particulars of Employees (Pursuant to Section 197(12) read with Rules made thereunder)

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

a) Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name	Designation	Nature of Payment	Ratio Against Median Employee's Remuneration	Percentage Increase
1.	Mahesh Sonthalia	WTD /Chairman	Remuneration*	2.34:1	NIL
2.	Shashank Sonthalia	Whole-time director	Remuneration*	2.34:1	NIL



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3.	Radhagobinda Chowdhury	Managing Director	Remuneration**	2.5:1	NIL
4.	Ruchika Shyamsukha	Independent Director	Sitting Fees®	NA	NA
5.	Shaheryaar Alimirza	Independent Director	Sitting Fees®	NA	NA
6.	Karma Sonambhutia	Independent Director	Sitting Fees®	NA	NA
7.	Aman Sonthalia	CFO	Salary ***	-	NA
8.	Akansha Lakhani	Company Secretary	Salary ****	1.56:1	NIL

®Independent Directors of the Company are entitled only for sitting fee as per the statutory provisions and within the limits as approved by Board from time to time. In view of this, the calculation of the ratio of remuneration and percentage increase in remuneration of Independent Directors would not be meaningful and hence not provided.

*During the financial year 2025-26, no remuneration was paid to Mr. Mahesh Sonthalia, Managing Director, and Mr. Shashank Sonthalia, Whole-time Director. Accordingly, the ratio of their remuneration to the median remuneration of employees and the percentage increase / (decrease) in remuneration are not applicable.

**During the financial year 2025-26, remuneration paid to Mr. Radhagobinda Chowdhury, Whole-time Director, remained unchanged as compared to the previous financial year. Accordingly, there was no



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increase / (decrease) in his remuneration during the financial year and the percentage increase / (decrease) is stated as NIL.

***During the financial year 2024-25, CFO was appointed w.e.f. November 18, 2024, No salary was paid. Hence, the ratio of remuneration of such employee to median remuneration of employees and increase / decrease in remuneration are not given.

****During the financial year 2024-25, Company Secretary was appointed w.e.f. November 1, 2024, Salary paid was for 6 months only. Hence, the ratio of remuneration of such employee to median remuneration of employees and increase / decrease in remuneration are not given.

b) The number of permanent employees on the rolls of the Company:

Total 34 Permanent Employees were on roll in the company as on March 31, 2026.

c) Affirmation that the remuneration is as per the remuneration policy of the company:

The Company affirms remuneration is as per the Remuneration Policy of the Company.

**BY ORDER OF THE BOARD
FOR SUNDREX OIL COMPANY LIMITED**

Sd/-

Shashank Sonthalia
Whole Time Director & CEO
DIN: 03052899

Sd/-

Mahesh Sonthalia
Chairman & Managing Director
DIN: 00755021

Date: 29.08.2026

Place: Kolkata



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ANNEXURE – D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

For the Financial Year 2025–26

1. CSR OVERVIEW

Sundrex Oil Company Limited recognises its responsibility towards the communities in which it operates and is committed to undertaking Corporate Social Responsibility initiatives in accordance with the applicable provisions of the Companies Act, 2013 and the Company's CSR Policy.

During the financial year 2025–26, the Company undertook CSR initiatives through CSR-1 registered implementing agencies across areas including eradication of hunger and poverty, healthcare and sanitation, education and vocational support, rural development, animal welfare, environmental sustainability and plantation/afforestation.

2. CSR PROJECTS / ACTIVITIES UNDERTAKEN DURING FY 2025–26

The details of CSR projects/activities undertaken through implementing agencies registered under CSR-1 are set out below:

Sr. No.	Implementing Agency (CSR-1 Registered)	CSR Project / Activity	Item from Schedule VII	Amount Spent (₹)
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1	Rotary Club of Calcutta Mahanagar	Umbrella Project, Dress Project & Annadan	Activities relating to eradicating hunger, poverty and malnutrition and welfare of underprivileged sections	1,96,800
2	Jivan Jyot Foundation	Food Distribution, Medical Camp and Health Camps	Activities relating to healthcare and sanitation, education and vocational skills, eradication of hunger and poverty, and rural development for	2,25,000



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			underprivileged communities.	
3	Pragati Sangha of Dara	Construction of Village Toilet	Promoting healthcare including preventive healthcare and sanitation.	25,000
4	Lok Rakshak Sena Foundation	Blood Donation Camps, Cow Protection & Animal Welfare Initiatives, Tree Plantation	Activities relating to environmental sustainability, animal welfare, plantation and afforestation,	3,00,000
	Total			7,46,800



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3. SUMMARY OF CSR EXPENDITURE

During FY 2025–26, the Company incurred CSR expenditure aggregating to ₹7,46,800 towards the CSR projects and activities set out above.

The CSR expenditure was deployed through CSR-1 registered implementing agencies for activities falling within the areas specified under Schedule VII to the Companies Act, 2013.

4. THEMATIC AREAS COVERED

- Eradication of hunger, poverty and malnutrition and welfare of underprivileged sections;
- Healthcare, medical camps and sanitation;
- Education and vocational skills and support for underprivileged communities;
- Rural development;
- Animal welfare;
- Environmental sustainability;
- Tree plantation and afforestation;
- Blood donation and related community welfare initiatives.

5. IMPLEMENTATION OF CSR PROJECTS

The CSR initiatives during the year were implemented through the respective CSR-1 registered agencies identified by the Company. The projects were undertaken in the areas specified in the Company's CSR programme and were intended to address identified community welfare, healthcare, sanitation, environmental and social needs.



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6. PROJECT-WISE CSR CONTRIBUTION

Implementing Agency	Principal Area of Activity	Amount Spent (₹)
Rotary Club of Calcutta Mahanagar	Hunger, poverty, malnutrition and welfare of underprivileged sections	1,96,800
Jivan Jyot Foundation	Food distribution, healthcare, medical/health camps, education, vocational skills, poverty eradication and rural development	2,25,000
Pragati Sangha of Dara	Village sanitation through construction of village toilet	25,000
Lok Rakshak Sena Foundation	Blood donation, animal welfare, cow protection, tree plantation and afforestation	3,00,000
Total		7,46,800



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7. MANAGEMENT'S CSR COMMITMENT

The Company remains committed to responsible and sustainable business practices and to contributing meaningfully to the welfare of society. The CSR initiatives undertaken during FY 2025–26 reflect the Company's focus on community welfare, healthcare and sanitation, support for underprivileged sections, environmental sustainability and animal welfare.

The Company will continue to evaluate CSR opportunities in accordance with its CSR Policy and the applicable provisions of the Companies Act, 2013, with the objective of creating sustainable and meaningful social impact.

8. NOTE

The above report has been prepared based on the CSR project and expenditure details provided for FY 2025–26. Statutory particulars such as CSR obligation, composition of the CSR Committee, administrative overheads, impact assessment, unspent CSR amount, ongoing projects and other disclosures should be inserted where applicable based on the Company's approved CSR records and statutory disclosures.



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ANNEXURE – E

NOMINATION & REMUNERATION POLICY

The Nomination and Remuneration Policy ("**Policy**") of Sundrex Oil Company Limited ("**Company**") has been formulated pursuant to Section 178 of the Companies Act, 2013 read with the applicable rules made thereunder (collectively, the "**Act**") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time.

1. Objective and Purpose:

The objectives and purposes of the Policy are:

- 1.1 To formulate the criteria for determining qualifications, positive attributes and independence of a director (executive/non-executive/independent) of the Company ("**Director**"); and
- 1.2 To recommend policy relating to the remuneration of the Directors, KMP and other employees to the Board of Directors of the Company ("**Board**").
- 1.3 To formulate the criteria for evaluation of performance of independent directors;
- 1.4 To devise a policy on diversity of board of directors;
- 1.5 To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 1.6 To determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- 1.7 To recommend to the Board, all remuneration, in whatever form, payable to senior management.

This includes reviewing and approving corporate goals and objectives relevant to the compensation of the executive Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other independent Directors (as directed by the Board),



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determine and approve executive Directors' compensation based on this evaluation; making recommendations to the Board with respect to KMP and Senior Management compensation and recommending incentive-compensation and equity-based plans that are subject to approval of the Board.

2. Constitution of the Nomination and Remuneration Committee:

2.1. The Board has constituted the "Nomination and Remuneration Committee" of the Board which is in line with the requirements under the Companies Act, 2013. This Policy and the Nomination and Remuneration Committee Charter are integral to the functioning of the Nomination and Remuneration Committee and are to be read together.

2.2. The Board has authority to reconstitute this Committee as per the Section 178 of The Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as mentioned below:

- a) the committee shall comprise of at least three directors;
- b) all directors of the committee shall be non-executive directors; and
- c) at least One- half of the directors shall be independent directors.

2.3 The Chairperson of the nomination and remuneration committee shall be an independent director:

Provided that the chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair such Committee.

2.3.1. The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance

2.4. The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairperson to decide who shall answer the queries.



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2.4.1. The nomination and remuneration committee shall meet at least once in a year.

3. Definitions:

- a. **'Board'** means Board of Directors of the Company.
- b. **'Directors'** means Directors of the Company.
- c. **'Committee'** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable Listing Regulations.
- d. **'Company'** means Sundrex Oil Company Limited.
- e. **'Independent Director'** means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- f. **'Key Managerial Personnel (KMP)'** means –
 - the Managing Director or Chief Executive Officer or manager; Whole-time Director;
 - Company Secretary;
 - Chief Financial Officer; and
 - Any other person as defined under the Companies Act, 2013 from time to time.
- g. **'Senior Management'** means officers/personnel of the Company who are members of its core management team. The core management team includes Managing Director, Executive Director, Chief Engineers, Vice President, Chief Financial Officer and Company Secretary.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. General:

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board; Part – B covers the appointment and removal of Directors, KMP and Senior Management; and Part – C covers remuneration for Directors, KMP and Senior Management



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Part- A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt with by the Committee: -

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to have an appropriate mix of executive and independent Directors to maintain its independence and separate its functions of governance and management and to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a director and recommend candidates to the Board when circumstances warrant the appointment of a new Director, having regard to qualifications, integrity, expertise and experience for the position.

(c) Succession plans:

Establishing and reviewing Board, KMP and Senior Management succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management.

(d) Evaluation of performance:

- (i) Make recommendations to the Board on appropriate performance criteria for the Directors.
- (ii) Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company or engage with a third-party facilitator in doing so.
- (iii) Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.



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**Board diversity:**

The Committee is to assist the Board in ensuring the Board nomination process is in line with the diversity policy of the Board relating to gender, thought, experience, knowledge and perspectives.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- a. Remuneration of executive Directors to be presented for shareholders' approval including severance, if any.
- b. Individual and total remuneration of non-executive Directors and the chairperson (if nonexecutive), including any additional fees payable for membership of Board committees;
- c. the remuneration and remuneration policies for KMP and Senior Management including base pay, incentive payments, equity awards, retirement rights, severance pay if any and service contracts having regard to the need to:
 - (i) attract and motivate talent to pursue the Company's long-term growth;
 - (ii) demonstrate a clear relationship between executive compensation and performance;
 - (iii) be reasonable and fair, having regard to best governance practices and legal requirements and
 - (iv) balance between fixed and incentive pay reflecting short and long-term performance objectives as appropriate for the Company and its goals, the Company's incentive compensation and equity based plans including a consideration of performance thresholds and regulatory and market requirements;

Part- B**Policy for appointment and removal of Directors, KMP and Senior Management****(a) Appointment criteria and qualifications:**

1. The Committee shall ascertain the integrity, qualification, expertise and experience of the person identified for appointment as Director, KMP or Senior Management and recommend to the Board his/her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the position.



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2. A person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for.

3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth and complementary skills in relation to the other Board members.

The Company shall not appoint or continue the employment of any person as Managing Director / executive Director who has attained the age of seventy years and shall not appoint Independent Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years as the case may be.

4. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a director in any company, with the permission of the Board of Directors of the Company.

(b) Term/Tenure:

1. Managing Director / Whole-time Director/Executive Director (KMP) The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director or any Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an



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Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to applicable regulations in force.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director/ Managing Director of a listed company or such other number as may be prescribed under the Act.

As per Regulation 25 (1) of the SEBI Listing Regulations, no person shall be appointed as an alternate director for an Independent Director of a Company.

In compliance with Regulation 17(1A) of the SEBI Listing Regulations, the Company shall not appoint or continue the appointment of a non-executive director who has attained the age of seventy-five years, unless a special resolution is passed by the shareholders, to that effect, in which case the explanatory statement annexed to such motion shall indicate the justification appointing such person.

(c) Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

(d) Retirement:

The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.



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Part- C

Policy relating to the remuneration of Directors, KMP and Senior Management

(a) General:

1. The remuneration / compensation / commission etc. to be paid to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director/ Whole-time Director.
4. Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(b) Remuneration to KMP and Senior Management:

The pay program for KMP and Senior Management has been designed around three primary pay components: Base/Fixed Pay, Performance Bonus and Stock Incentives. These three components together constitute the “Total Rewards” of the KMP and Senior Management.

1. Base/ Fixed pay: It is guaranteed pay and paid periodically, usually monthly or bi-monthly or as per payroll policy by country.
2. Performance Bonus: NA.
3. Stock Incentives: NA.

The total rewards for KMP and Senior Management is designed to ensure their continued alignment with organizational goals. The Committee aims to ensure that KMP and Senior Management pay is reflective of market pay, consisting of a mix of base/ fixed pay, performance bonus and stock incentives.



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(c) Remuneration to other employees:

The compensation for other employees would be as per the compensation policy of the Company, as revised through the annual compensation review process from time to time and approved by the Managing Director and Chairman, in consultation with the Head- HR.

(d) Minimum remuneration to Whole-time Directors:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

(e) Remuneration to Non-Executive/ Independent Directors:

Remuneration: The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Non-Executive / Independent Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

- i. Stock incentive: The Independent Directors shall not be entitled to any stock incentive of the Company.
- ii. The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Criteria for payment of remuneration as determined by the Board:

Particulars	Amount in INR
Fixed Pay	NIL
Board and Committee Attendance Fees	Rs. 2,500/- per Board / Committee Meeting
Travel fee (per meeting)	On actual basis
Incidental fee (per meeting)	NA
Lead Independent Director	NA



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Notes:

- (1) The Company normally has minimum four regular Board meetings in a year. Independent directors are expected to attend the Board meetings and Committee Meetings and the AGM / EGMs.
- (2) For directors based overseas, the travel and accommodation stay will be borne by the Company.

5. DUTIES IN RELATION TO NOMINATION MATTERS

Duties and responsibilities of the Committee:

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.



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- Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- Considering any other matters as may be requested by the Board.

6. IMPLEMENTATION:

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this Policy as considered appropriate. The Committee may delegate any of its powers to one or more of its members. This Policy shall be reviewed by the Committee as and when any notification or amendments are notified by the regulatory authorities affecting the policy formed hereinabove. Any changes or modifications in the Policy as recommended by the Committee would be submitted for approval of the Board. The Policy shall be effective from the date of approval by the Board, unless specified otherwise.

7. DISSEMINATION OF POLICY:

This Policy shall also be posted on the website of the Company and the details of this Policy, including the evaluation criteria, shall be mentioned in the Board's Report.

8. POLICY REVIEW & AMENDMENTS:

(a) This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and the requirements of Listing Regulations with the Stock Exchanges.

b) In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

(c) This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

(d) The Board may review or amend this Policy, in whole or in part, from time to time, after taking into account the recommendations from the Committee.



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M & A Associates

*Practicing Company Secretaries
(A Peer Reviewed Firm)*

Mob: 9883039240/8334984350

Email: anil@mandaassociates.in

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2026

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

To,
The Members,
Sundrex Oil Company Limited,
16, India Exchange Place, 3rd Floor, Room No.14,
Kolkata, West Bengal, India, 700001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Sundrex Oil Company Limited** (CIN: **L23200WB2010PLC147053**) (hereinafter called "the Company"). The 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 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 and authorized representative(s) during the conduct of Secretarial Audit, we hereby report that in our opinion the Company has, during the audit period for the financial year ended **31st March, 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 31st March, 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 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act; 1999 and the Rules and Regulations made thereunder with respect to Foreign investment.
- I. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992: -





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Practicing Company Secretaries
(A Peer Reviewed Firm)

Mob: 9883039240/8334984350

Email: anil@mandaassociates.in

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

The Company was listed on the SME Platform of NSE Limited on 30th December 2025 pursuant to an issue of 37,48,800 Equity Shares at Rs. 86/- per share.

- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Agents) Regulations 1993 till 14.12.2025 and The Securities and Exchange Board of India (Registrars to an Issue and Share Agents) Regulations, 2025 since 15.12.2025.;
- f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not Applicable during the period under review]**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **[Not Applicable during the period under review]**
- h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **[Not Applicable during the period under review]**
- i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **[Not Applicable during the period under review]**

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test- check basis, the Company has complied with the following laws applicable specifically to the Company:

1. The Factories Act, 1948
2. Water (Prevention and Control of Pollution) Act, 1974,
3. Air (Prevention and Control of Pollution) Act, 1981
4. Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
5. Foreign Trade (Development & Regulation) Act, 1992





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6. Employees' Provident Fund and Miscellaneous Provisions Act, 1952
7. ESI Act, 1948
8. The Bureau of Indian Standards Act, 2016
9. West Bengal Municipal Act, 1933
10. West Bengal Shops and Establishments Act, 1963

We have also examined the compliance by the company of the following statutory provisions/standards/ regulations:

- i. The uniform Listing Agreements entered into by the Company, with NSE SME Limited.
- ii. The Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and an Independent Woman Director. All requisite compliances were undertaken by the company in consonance with Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the changes in the composition of the Board made during the year. The committees of the Board are duly constituted.

The following changes in the composition of the Board that took place during the year under review were carried out in compliance with the provisions of the Act:

- **Ms. Ruchika Shyamsukha has been appointed as Independent Director on 02/05/2025**

Adequate notice along with Agenda and detailed Notes on Agenda were sent to all the Directors to schedule the Board Meetings and to all the members to schedule the Committee Meetings. 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.

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 as also represented by the management.

During the period under review, NSE Limited had levied the following fines on the Company for non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- a) Due to delayed submission of the financial results for the quarter ended September 2025, being the immediate succeeding financial period pursuant to the financial information





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disclosed in the Offer Document, the Company was levied a fine of Rs. 2,30,100/- (inclusive of GST) by NSE under Regulation 33(3)(j) of the SEBI (LODR) Regulations, 2015.

The Company has paid the above fines within the stipulated timeline.

Place: Kolkata
Date: 11.08.2026

For M & A Associates

Company Secretaries



Anil Kumar Dubey

Partner

FCS-9488

COP-12588

UDIN- F009488H001080613

Peer Review No.: 2000/2022

FRN-P2019WB076400

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.



M & A Associates

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(A Peer Reviewed Firm)*

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Annexure-A

To,
The Members,
Sundrex Oil Company Limited,

Our Secretarial Audit Report for the Financial Year ended **31st March, 2026**, of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we have followed provides reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification procedures on test check basis.
5. 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.
6. The Secretarial Audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company.





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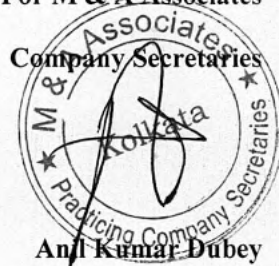
Email: anil@mandaassociates.in

7. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes

Place: Kolkata
Date: 11.08.2026

For M & A Associates

Company Secretaries



Anil Kumar Dubey

Partner

FCS-9488

COP-12588

UDIN- F009488H001080613

Peer Review No.: 2000/2022

FRN-P2019WB076400



ANNEXURE – G

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The lubricants industry plays an important role in supporting the functioning and efficiency of the automotive, industrial, manufacturing, infrastructure, power and other sectors of the economy. Lubricants are essential for reducing friction, controlling wear and tear, dissipating heat and enhancing the operating life and efficiency of machinery and equipment.

The Indian lubricants market comprises automotive lubricants, industrial lubricants, greases, transformer oils, metal working fluids and various specialty products. Demand for industrial lubricants is closely linked with manufacturing activity, infrastructure development, power generation, engineering industries and the overall level of industrial production. Automotive lubricant demand is influenced by vehicle parc, transportation activity, mobility and replacement demand.

The industry continues to evolve with increasing emphasis on product performance, equipment efficiency, longer drain intervals, application-specific formulations and environmental considerations. Customers are increasingly seeking products that provide improved equipment protection, operational efficiency and reliability.

At the same time, the industry remains exposed to fluctuations in the prices of base oils, additives and other petroleum-derived raw materials. Competitive intensity, changing customer requirements and the need for continuous product development remain important factors influencing the industry.

Against this backdrop, the Company continues to focus on strengthening its product portfolio, improving operational efficiency and expanding its presence across industrial and automotive applications.

2. COMPANY OVERVIEW

Sundrex Oil Company Limited is engaged in the manufacturing and marketing of lubricants and allied petroleum-based products. The Company's product portfolio includes industrial lubricants,



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automotive lubricants, greases, metal working fluids, transformer oils and specialty products.

The Company focuses on providing application-oriented lubrication solutions to customers across various industrial and automotive requirements. Its business strategy is centred around product quality, customer service, development of application-specific products and expansion of its market presence.

During FY 2025–26, the Company continued to strengthen its business operations and increase its revenue base. Revenue from operations increased substantially during the year, reflecting higher sales of products and services.

3. FINANCIAL PERFORMANCE

The financial performance of the Company for FY 2025–26, compared with the previous year, is summarised below:

Particulars	FY 2025–26	FY 2024–25	Change
Revenue from Operations (₹ lakh)	10,049.47	5,734.57	75.23% ↑
Profit Before Tax (₹ lakh)	702.13	683.94	2.66% ↑
Profit After Tax (₹ lakh)	532.36	529.49	0.54% ↑
Basic/Diluted EPS (₹)	5.03	7.90	36.33% ↓

The Company recorded a 75.23% increase in revenue from operations, from ₹5,734.57 lakh in FY 2024–25 to ₹10,049.47 lakh in FY 2025–26.

Despite the significant increase in revenue, profitability remained broadly stable. Profit before tax



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increased from ₹683.94 lakh to ₹702.13 lakh, while profit after tax increased marginally from ₹529.49 lakh to ₹532.36 lakh.

The comparatively modest growth in profitability, despite higher revenue, reflects pressure from higher input and operating costs during the year. The Company's cost of raw materials consumed increased from approximately ₹4,795.50 lakh to ₹8,538.50 lakh, broadly in line with the increase in business volumes.

Finance costs also increased from approximately ₹126.09 lakh to ₹171.27 lakh during the year.

The profit margin consequently moderated during the year. The reduction in EPS from ₹7.90 to ₹5.03 is also influenced by the increase in the Company's share capital following the issue of shares during FY 2025–26.

4. REVENUE ANALYSIS

The Company recorded strong growth in revenue during FY 2025–26.

Revenue from operations increased from ₹5,734.57 lakh in FY 2024–25 to ₹10,049.47 lakh in FY 2025–26.

The revenue comprises sale of products, domestic sales, export sales, sale of services and contract manufacturing sales. The Company's domestic sales remained the principal contributor to revenue, with additional contribution from export sales, sale of services and contract manufacturing activities.

The increase in revenue demonstrates the Company's ability to expand its business scale during the year. Management remains focused on sustaining this growth through deeper customer engagement, expansion of product applications and development of new business opportunities.

5. COST MANAGEMENT AND PROFITABILITY

The significant increase in revenue was accompanied by an increase in raw material consumption and other operating expenses.

Raw material consumption increased from approximately ₹4,795.50 lakh in FY25 to ₹8,538.50 lakh in



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FY26. This increase was consistent with the higher scale of operations.

Employee benefit expenses increased from approximately ₹64.92 lakh to ₹111.80 lakh, while finance costs increased from approximately ₹126.09 lakh to ₹171.27 lakh. Depreciation and amortisation expenses were approximately ₹28.94 lakh in FY26 compared with ₹27.81 lakh in FY25.

The Company continues to focus on prudent cost management, efficient procurement and optimisation of operating expenses to improve profitability as business volumes scale.

6. OPERATIONAL PERFORMANCE

During FY 2025–26, the Company continued its operations across its portfolio of lubricant and allied products.

The Company operates across multiple product categories, including:

- Industrial Lubricants
- Automotive Lubricants
- Greases
- Metal Working Fluids
- Transformer Oils
- Specialty Products

The Company's strategy remains focused on serving diverse applications and customer requirements rather than depending upon a single product category.

During the year, the substantial increase in revenue indicates a significant expansion in the scale of operations. Going forward, the Company intends to further leverage its manufacturing capabilities, product portfolio and customer relationships to support sustainable growth.

Note: The financial statements do not provide quantitative product-wise revenue/volume information. Accordingly, specific product-wise growth percentages have not been stated in this MDA.



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7. CASH FLOW AND LIQUIDITY

The Company's cash flow position during FY 2025–26 was significantly influenced by the increase in working capital requirements associated with the growth in business.

The Company generated operating profit before working capital changes of approximately ₹875.31 lakh, compared with ₹818.78 lakh in the previous year. However, increased working capital requirements resulted in negative operating cash flow of ₹1,360.53 lakh during FY26, compared with positive operating cash flow of ₹199.47 lakh in FY25.

The principal working-capital movements included an increase in trade receivables, inventories and short-term loans and advances. In particular, the increase in trade receivables and inventory resulted in a significant utilisation of operating cash during the year.

Cash flow from investing activities resulted in a net outflow of approximately ₹11.53 lakh, primarily reflecting investment in fixed assets and other investment movements.

Financing activities generated a net inflow of approximately ₹2,580.06 lakh. This included proceeds from the issue of shares of approximately ₹3,223.97 lakh, partially offset by IPO expenses, repayment of borrowings and interest payments.

As a result, cash and cash equivalents increased from ₹251.57 lakh at 31 March 2025 to ₹1,459.55 lakh at 31 March 2026.

Management continues to focus on efficient working-capital management, particularly receivables and inventory management, while maintaining adequate liquidity to support the Company's operations and growth plans.

8. BALANCE SHEET AND CAPITAL STRUCTURE

The Company's balance sheet reflects the increase in the scale of operations during FY 2025–26.

Current assets increased during the year, with notable increases in inventories and trade receivables. Cash and cash equivalents also increased significantly during the year, supported in part by the



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proceeds from the issue of shares.

The Company also undertook an equity issuance during FY 2025–26. The proceeds from the issue strengthened the Company's capital base and liquidity position.

The Company continues to maintain a balanced approach towards debt and equity financing, with an emphasis on strengthening its financial position while supporting future business growth.

9. PRODUCT-WISE PERFORMANCE

Industrial Lubricants

Industrial lubricants remain an important part of the Company's business and cater to machinery and equipment used across industrial applications. Demand for such products is linked to manufacturing activity, engineering, infrastructure and other industrial operations.

Automotive Lubricants

The automotive lubricant business serves the requirements of vehicles and automotive applications. The Company sees opportunities to further expand its presence in this segment through product development, distribution and customer acquisition.

Greases

The Company's grease portfolio caters to applications requiring lubrication under operating conditions where conventional liquid lubricants may not be suitable. Product performance and application suitability remain key considerations in this segment.

Metal Working Fluids

Metal working fluids are used in various machining and metal-processing applications. Increasing industrialisation and engineering activity provide opportunities for application-specific products in this category.

Transformer Oils

Transformer oils are used in electrical equipment and transformers, where insulation and heat dissipation are critical. Product quality and technical performance are important factors in this segment.

Specialty Products

The Company also offers specialty products designed for specific customer and application



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requirements. Management intends to continue developing and expanding such products as part of its broader product diversification strategy.

10. OUTLOOK

The management remains cautiously optimistic about the Company's medium- to long-term growth prospects.

The Company's substantial increase in revenue during FY 2025–26 provides a larger base for future expansion. Going forward, the Company intends to focus on:

- Increasing penetration in existing industrial markets;
- Expanding its automotive lubricant presence;
- Developing and introducing application-specific products;
- Expanding the customer base;
- Strengthening distribution and market reach;
- Improving capacity utilisation and operational efficiency;
- Maintaining product quality and customer service; and
- Improving working-capital efficiency.

The Company will continue to monitor market conditions, raw material prices and competitive developments while pursuing growth opportunities.

11. SWOT ANALYSIS

Strengths

- Diversified product portfolio across industrial and automotive applications.
- Established presence in lubricant and allied products.
- Ability to cater to varied customer and application requirements.
- Manufacturing and product-development capabilities.
- Significant growth in revenue during FY 2025–26.
- Strengthened capital and liquidity position following the equity issue.

Weaknesses

- Profitability growth has remained considerably lower than revenue growth.
- Business remains working-capital intensive.



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- Higher receivables and inventory resulted in negative operating cash flow during FY26.
- Exposure to raw material cost fluctuations can affect margins.

Opportunities

- Growth in India's manufacturing and industrial sectors.
- Expansion of automotive lubricant applications.
- Increasing demand for specialised and application-specific lubricants.
- Geographic expansion and development of new customer segments.
- Greater utilisation of existing manufacturing capabilities.
- Product diversification and development of higher-value specialty products.

Threats

- Volatility in crude oil and base-oil prices.
- Intense competition from established domestic and multinational lubricant manufacturers.
- Changes in customer preferences and technological developments.
- Regulatory and environmental requirements affecting petroleum-based products.
- Credit and collection risks arising from extended customer credit periods.
- General economic slowdown affecting industrial and automotive demand.

12. RISKS AND CONCERNS

Raw Material Price Risk

Base oils, additives and other petroleum-derived inputs constitute significant components of the Company's cost structure. Fluctuations in crude oil and related commodity prices may impact input costs and profitability.

Competition Risk

The lubricant industry is competitive, with the presence of established domestic and international players. The Company therefore needs to continuously focus on product quality, pricing, service and customer relationships.

Working Capital Risk

The growth in operations has resulted in higher investment in inventories and trade receivables. Efficient collection of receivables and inventory management will therefore remain important for maintaining healthy operating cash flows.



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**Market Risk**

Changes in industrial production, automotive activity, infrastructure spending and general economic conditions may affect demand for the Company's products.

Regulatory Risk

Changes in environmental, safety, quality and other regulatory requirements may result in additional compliance requirements and operating costs.

Management continuously monitors these risks and seeks to mitigate their impact through appropriate operational, financial and commercial measures.

13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established internal financial controls with reference to its financial statements covering areas relevant to its operations.

The internal control framework is designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, prevention and detection of fraud and errors, and compliance with applicable laws and regulations.

The statutory auditors have reported that the Company maintained, in all material respects, an adequate internal financial control system over financial reporting as at 31 March 2026, and that such controls were operating effectively.

The Company continues to review and strengthen its internal control framework commensurate with the scale and complexity of its operations.

14. HUMAN RESOURCES

Human resources remain an important component of the Company's ability to execute its growth strategy.

The Company seeks to maintain a work environment that encourages employee development, accountability, operational discipline and productivity. The Company continues to focus on developing employee capabilities and maintaining an appropriate organisational structure to support its expanding operations.



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Employee benefit expenses during FY 2025–26 amounted to approximately ₹111.80 lakh, compared with ₹64.92 lakh in FY 2024–25.

15. INTERNAL FINANCIAL CONTROLS

The Company maintains internal financial controls commensurate with the nature and scale of its operations.

The controls cover, among other areas, financial reporting, procurement, inventory, receivables, payments, assets and authorisation procedures.

The statutory auditors have expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

16. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute forward-looking statements within the meaning of applicable securities laws and regulations.

These statements are based on certain assumptions and expectations concerning future events and are subject to risks and uncertainties. Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, market demand, competition, raw material prices, regulatory developments, business risks and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, except as may be required under applicable laws and regulations.



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ANNEXURE – H

PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy

a) The following energy conservation measures are taken on continuing basis:-

1. Regular preventive maintenance of all equipment for better efficiency.
2. Improvement of electrical power load factor and power factor.
3. Optimize the use of energy through improved operational method.

b) Additional investments and proposals being implemented for reduction of consumption of energy.

The Company is carrying on continuous education and awareness programs for its employees for energy conservation. But no major specific investment proposals are envisaged.

c) Impact of measures undertaken under (a) and (b) above for reduction of energy consumption and its consequent impact on cost of production.

The Company is not a major user of energy. However, the measures taken by the company will result in saving of energy.



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B. Technology Absorption

The Company is developing new products and upgrading existing products and their packaging to meet the changing market taste/profile.

C. Foreign Exchange Earnings and Outgo

a) Activities relating to exports; initiatives taken to increase exports

Company participated in trade fair in India & abroad to increase its exports. Company is developing new design of products for export market which will give boost to its export market.

b) Total Foreign Exchange used and earned

The foreign exchange used and earned during the year by the Company is as under:

(Rs. in Lakhs)

Foreign Exchange earnings and Outgo	F.Y. 2025-26	F.Y. 2024-25
Foreign Exchange Used	-	-
Foreign Exchange Earned	10.007	8.792
Expenditure in foreign currency:		
Interest Paid	-	-
Spare Parts	-	-
Travelling Expenses	-	-



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Freight Inward	-	-
Freight Outward	-	-

On behalf of the Board of Directors

Sd/-

Shashank Sonthalia
Whole Time Director &CEO
DIN: 03052899

Sd/-

Mahesh Sonthalia
Chairman & Managing Director
DIN: 00755021



Registered Office: 16 India Exchange Place, 3rd Floor, Room No. 14, Kolkata – 700001, West Bengal

CIN: L23200WB2010PLC147053

FINANCIAL STATEMENTS



SUNDREX OIL COMPANY LIMITED
16, INDIA EXCHANGE PLACE, 3RD FLOOR, ROOM
No. 14, KOLKATA, WEST BENGAL, INDIA,
700001
CIN: U23200WB2010PLC147053

FINANCIAL STATEMENT

APRIL '25- MARCH '26

AUDITORS

Jain Sonu & Associates
Chartered Accountants
58, Mahatma Gandhi Road, Tower 6,
Alcove Tower Flat 2B, Diamond City,
South Tollygunge Karunamoyee,
Kolkata - 700 041 | (W.B)
Phone: (033) 4060-5306/ 9830285088
E-mail: casonujain@gmail.com



Independent Auditor's Report

To
The Members
M/s. Sundrex Oil Company Limited

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of M/s Sundrex Oil Company Limited ("the Company") which comprise the Balance sheet as at 31st March, 2026, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have



obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the financial year ended 31st March 2026, the Company completed its Initial Public Offering (IPO). The Company incurred total IPO-related expenses amounting to [Rs. 687.81 Lakhs]. We identified the accounting, allocation, and presentation of these IPO expenses as a Key Audit Matter under SA 701 due to the materiality of the transactions to the financial statements, the complexity involved in allocating expenses between the Statement of Profit and Loss (expensed) and the Securities Premium account (offset against equity) as per Section 52 of the Companies Act, 2013 and applicable accounting standard.

The significant auditor attention required to verify the eligibility of transaction costs directly attributable to the issuance of new shares versus existing shares offered for sale. Our audit procedures over the accounting and allocation of IPO expenses included, but were not limited to, the following:

- **Control Testing:** Evaluated the design and tested the operating effectiveness of internal controls over the authorization, processing, and recording of IPO-related expenditures.
- **Verification of Documentation:** Sample-tested invoices, underwriting mandates, legal agreements, and merchant banker fee structures to verify the accuracy and validity of the recorded expenses.
- **Criteria Review:** Evaluated management's allocation methodology against the criteria set out in AS 26 and Section 52 of the Companies Act, 2013, ensuring that only directly attributable incremental costs were adjusted against the Securities Premium account.
- **Disclosure Assessment:** Assessed the adequacy and appropriateness of the disclosures made in Note 4 to the financial statements regarding these issue expenses.

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

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our



auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under relevant laws and regulations.

Managements and Board of Directors' Responsibilities for the Financial Statements

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

In preparing the financial statements, Management and Board of Directors are 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial



reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order 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 control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.



Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. (A) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Statements of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;



- e. On the basis of the written representations received from the directors as on March 31,2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2026, from being appointed as a director in terms of section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- (i) The company has disclosed the impact of pending litigations as at 31st March, 2026, 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.
- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
 - Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (iv) (a) and (iv) (b) contain any material misstatement.
- (v) The Company has not declared any dividend during the year, therefore the clause is not applicable.
- (vi) The reporting under Rule 11(g) of the companies (Audit & Auditor) Rules, 2014 is applicable from 1 April 2023.
- The company, in respect of financial years commencing on or after the 1st April, 2023, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

III. With respect to the matter to be included in the Auditor's report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in



accordance with the provision of section 197 of the act. The remuneration paid to any director is not in excess of the limit, laid down under section 197 of the act. The Ministry of corporate affairs has not prescribed other details under section 197(16) of the act which are required to be commented upon by us.

For Jain Sonu & Associates.
Chartered Accountants
Firm Registration No.-324386E



Son

Place: Kolkata
Dated: 23rd day of May, 2016

CA. Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015NERLOGk4309

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements of Sundrex Oil Company Limited for the year ended 31st March 2026, we report that:

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.
B. The records maintained by the company shows full particulars including quantitative details and situation of intangible assets.
- (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the period and no material discrepancies were notices on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to information and explanation 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.
- (e) According to information and explanation 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 Transactions Act,



1988 and the rules made thereunder.

- ii. a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate, No discrepancies were noticed in verifications between the physical stock and the book records.
- b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- iii. According to the information and explanation given to us and on the basis of our examination of the record of the company, the company has made investments, but has not given advances, provided guarantee or security in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Details of investment are as stated below.

To Whom	The Aggregate Amount given during the year	Balance outstanding as on 31 st March 2026
Aggregate Investment in Subsidiary	-	Rs.582.39 Lakh

- a) The company during the year has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, hence this clause is not applicable
- b) According to the information and explanation given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in the case of loans given, whether the repayment of principal and payment of interest has been stipulated and repayments or receipts have been regular or not. Since the company has not given any loans, this clause is not applicable.
- d) According to the information and explanation given to us and on the basis of our examination of the records of the company, whether there is no



overdue amount for more than ninety days in respect of loans given. Since the company has not given any loans, this clause is not applicable.

- e) According to the information and explanation given to us and on the basis of our examination of the record of the company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- f) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.

- (iv) According to the information and explanation given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Further, the company has complied with the provision of section 186 of the Companies Act, 2013 in relation to loans given and investments made.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.
- (vi) According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, custom duty, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March, 2026 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, cess or other statutory dues which have not been deposited by the company on accounts of disputes except as disclosed in the financial statement.
- (viii) According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the Period.
- (ix) a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the financial year for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.
- (x) a) In our opinion and according to the information and explanations given to us, the Company has applied the moneys raised by way of Initial Public Offer (IPO) for the purposes for which they were raised, except for



a total amount of Rs. 1,200.00 Lakhs which remained unutilised as on March 31, 2026. These unutilised funds are temporarily parked in a dedicated Fixed Deposit account. As represented by the management out of Rs.1200 Lakh, Fund for incremental working capital requirements of Rs.1126.60 Lakh expected to be utilised up to FY-2026-27 and Capital Expenditure of Rs. 73.4 Lakhs is unutilised due to current global macroeconomics factor which has severely affected the companies in petroleum sector, the timeline for Capital Expenditure has been extended to FY 2026-27.

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.

- (xi) 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 course of audit.
- b) According to information and explanation 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) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.
- (xi) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion and 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 are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) 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 for the period under audit.

(xv) 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 entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the Companies Act, 2013 are not applicable.

(xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.

b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans 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 period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- (xx) 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. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

For Jain Sonu & Associates
Chartered Accountants
Firm Registration No.-324386E

CA. Sonu Jain
(Partner)

Place: Kolkata

Dated: 23rd day of May, 2026

Membership No : 060015
UDIN.: 260600151NEA W06164309

Annexure - B to the Auditors' Report

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

Opinion

We have audited the internal financial controls with reference to financial statements of **Sundrex Oil Company Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has maintained, 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 of March 31, 2026 based on the internal control with reference to financial statements 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 "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility



Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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



that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Kolkata

Dated: 23rd day of May, 2026



For Jain Sonu & Associates.

Chartered Accountants

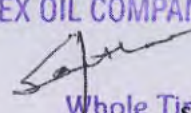
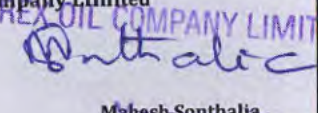
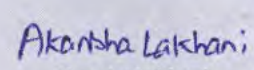
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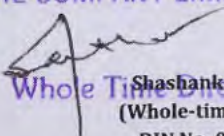
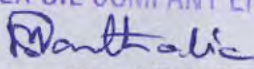
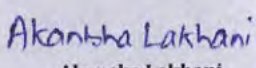
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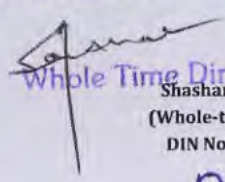
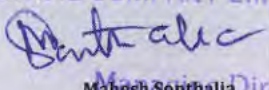
CA. Sonu Jain
(Partner)

Membership No. 060015

UDIN : 26060015WB RLO Gk 4309.

SUNDREX OIL COMPANY LIMITED				
CIN: U23200WB2010PLC147053				
Balance Sheet as on 31st March, 2026				
Particulars	Note No.	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs	
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	3	1339.36	964.48	
(b) Reserves & Surplus	4	3223.28	529.66	
Total of Shareholders' Fund		4562.63	1494.13	
2 Non-current liabilities				
(a) Long-Term Borrowings	5	6.71	602.64	
(b) Deferred Tax Liability	6	1.38	4.85	
Total of Non-Current Liabilities		8.09	607.49	
3 Current liabilities				
(a) Short-Term Borrowings	7	1180.85	369.75	
(b) Trade Payables				
(i) Due to Micro, Small & Medium Enterprise	8.1	18.00	8.30	
(ii) Due to Others	8.2	89.92	298.72	
(c) Other current liabilities	9	168.31	152.13	
(d) Short term Provisions	10	119.78	132.12	
Total of Current Liabilities		1576.87	961.03	
Total Equity & Liabilities		6,147.59	3062.65	
B ASSETS				
1 Non-Current Assets				
(a) Property, Plant & Equipment & Intangible Assets				
(i) Property, Plant & Equipment	11	339.11	341.02	
(ii) Intangible Assets		0.88	0.42	
(iii) Capital Work in Progress	11.1	8.50	8.50	
(b) Non - Current Investments	12	753.94	753.94	
(c) Other Non Current Assets	13	17.91	15.29	
Total of Non-Current Assets		1,120.35	1119.18	
2 Current assets				
(a) Current Investment	14	15.56	7.11	
(b) Inventories	15	797.32	468.60	
(c) Trade Receivables	16	1,776.87	887.39	
(d) Cash and Cash Equivalents	17	1,459.56	251.57	
(e) Short term Loans and Advances	18	811.92	196.61	
(f) Other Current Assets	19	166.00	132.20	
Total of Current Assets		5,027.24	1943.49	
Total Assets		6,147.59	3062.65	
Summary of significant accounting policies 1,2				
The accompanying notes form an integral part of these financials statements				
For and on behalf of Board of Directors of Sundrex Oil Company Limited				
For Jain Sonu & Associates Chartered Accountants FRN No. 324386E	SUNDREX OIL COMPANY LIMITED			
				
	Whole Time Director			
	Shashank Sonthalia (Whole-time Director) DIN No: 03052899			
				
	Mahesh Sonthalia (Managing Director) DIN No: 00755021			
Partner - CA Sonu Jain Membership No - 060015 UDIN No: 26060015NERLOGK4309 Place : Kolkata Date: 23 rd day of may, 2026				
	Aman Sonthalia (Chief Financial Officer)			
				
	Akansha Lakhani (Company Secretary) (Mem no-A58174)			

SUNDREX OIL COMPANY LIMITED				
CIN: U23200WB2010PLC147053				
Statement of Profit and Loss for the Year Ended 31st March, 2026				
Particulars		Note No.	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	INCOME			
	Revenue from Operations	20	10,049.47	5,734.57
	Other Income	21	130.98	130.25
I	TOTAL INCOME		10,180.46	5,864.82
B	EXPENSES			
	Cost of Raw Materials consumed	22	8,538.50	4,795.50
	Purchase of Stock in trade	23	-	-
	Change in Inventories of Finished Goods & Work-In-Progress	24	123.82	(158.89)
	Employee Benefit Expenses	25	111.80	84.92
	Finance Costs	26	171.27	126.09
	Depreciation & Amortization Expenses	27	28.94	27.81
	Other Expenses	28	503.99	305.47
II	TOTAL EXPENSES		9,478.32	5,180.89
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I-II)		702.13	683.94
IV	EXCEPTIONAL ITEM			
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		702.13	683.94
VI	Extraordinary items Income/ (Expenses)		-	-
VIII	PROFIT BEFORE TAX (V-VI)		702.13	683.94
VIII	TAX EXPENSE:			
	(1) Current tax			
	- Provision for Income Tax		173.24	151.32
	(2) Deferred Tax			
	- Deferred Tax Liability Created/ (Reversal)		(3.47)	3.13
IX	Total of Tax Expenses		169.77	154.45
	PROFIT FOR THE YEAR (VII-VIII)		532.36	529.49
	EARNING PER SHARE (Nominal value of share ` 10)			
	Basic & Diluted Earning Per Share	29	5.03	7.90
Summary of significant accounting policies		1,2		
The accompanying notes form an integral part of these financials statements				
For Jain Sonu & Associates Chartered Accountants FRN No. 324386E			For and on behalf of Board of Directors of Sundrex Oil Company Limited	
				
Partner - CA Sonu Jain			Shashank Sonthalia (Whole-time Director) DIN No: 03052899	
Membership No - 060015				
UDIN No: 26060015NERW0GK4309			Mahesh Sonthalia (Managing Director) DIN No: 00755021	
Place : Kolkata				
Date: 23 rd day of may, 2026			Aman Sonthalia (Chief Financial Officer)	
				
			Akansha Lakhani (Company Secretary) (Mem no-A58174)	

SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Cash Flow Statement for the period ended 31st March, 2026			
	Particulars	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	Cash Flow From Operating Activities		
	Profit before tax from continuing operations	702.13	683.94
	Profit Before Tax	702.13	683.94
	Non cash & Non operating item		
	Depreciation	28.94	27.81
	Interest & Finance Charges	171.27	126.09
	Interest Received	(27.03)	(6.20)
	Profit from Sale of Mutual Fund	-	(12.39)
	Profit from Sale of Fixed Assets	-	(0.47)
	Operating Profit before working capital changes	875.31	818.78
	Movements in Working Capital:		
	Increase/ (Decrease) in Trade Payables	(199.11)	77.04
	Increase/ (Decrease) in Other Current Liabilities	16.18	(95.15)
	Increase/ (Decrease) in Provisions	-	67.46
	Decrease/ (Increase) in Trade Receivables	(889.47)	(205.31)
	Decrease/ (Increase) in Inventories	(328.73)	(297.58)
	Decrease/ (Increase) in Short-Term Loan and Advances	(615.31)	62.22
	Decrease/ (Increase) in Other Current Assets	(33.80)	(76.67)
	Net cash flow before Tax and Extra ordinary Item	(1,174.93)	350.79
	Direct Taxes (Paid) /Refund	(185.60)	(151.32)
	Net cash flow from/ (used in) operating activities (A)	(1,360.53)	199.47
B	Cash flows from investing activities		
	Purchase of Fixed Assets	(27.49)	(46.88)
	Sales of Fixed Assets	-	0.80
	Interest Received	27.03	6.20
	Decrease/ (Increase) in Current Investments	(8.45)	66.08
	Decrease/ (Increase) in Non Current Investments	-	(608.65)
	Decrease/ (Increase) in Other Non Current Assets	(2.62)	(0.51)
	Net cash flow from/(used in) investing activities (B)	(11.53)	(582.96)
C	Cash flows from financing activities		
	Proceeds/ (Repayment) From Short Term Borrowings	811.10	(100.07)
	Proceeds from Issue of Shares	3,223.97	588.00
	IPO Expense	(687.81)	-
	Proceeds/ (Repayment) From Long Term Borrowings	(595.92)	108.56
	Interest Paid	(171.27)	(126.09)
	Net cash flows from/(used in) in financing activities (C)	2,580.06	470.40
	Component of cash and cash equivalents		
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	1,208.00	86.91
	Cash and cash equivalent at the beginning of the year	251.57	164.67
	Cash and cash equivalent at the end of the year	1,459.55	251.57
	Cash on Hand	11.18	8.78
	With Banks - On Current Account	27.34	167.61
	Deposits with maturity less than three months	1,421.04	75.17
	Total cash and cash equivalents (Note 17)	1,459.56	251.57
Summary of significant accounting policies		1 & 2	
The accompanying notes form an integral part of these financials statements			
For Jain Sonu & Associates Chartered Accountants FRN No. 324386E		For and on behalf of Board of Directors of Sundrex Oil Company Limited	
			
Partner - CA Sonu Jain Membership No - 060015 UDIN No: 26060015NERW06K4309 Place : Kolkata Date: 23 rd day of may, 2026		Shashank Sonthalia (Whole-time Director) DIN No: 03052899  Aman Sonthalia (Chief Financial Officer)	
			
		Mahesh Sonthalia (Managing Director) DIN No: 00755021 Akansha Lakhani Akansha Lakhani (Company Secretary) (Mem no-A58174)	

SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Financial Statement for the period ended 31st March, 2026	
1	Corporate Information
	Sundrex Oil Company Limited (the company) is a Limited Company domiciled in India with registered office at 16 India Exchange Place 3rd Floor, Room No. 14 Kolkata-700001, West Bengal and incorporated under the provisions of the Companies Act 1956. Sundrex Oil Company Limited is in the business of retail trading of Oil, Lubricants, etc.
2	Significant Accounting Policies.
1	Basis of Preparation
	These financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 and the provisions of the Companies Act, 2013. These accounting policies have been consistently applied by the company and are consistent with those used in previous year except in case of better disclosure of relevant reliable information and matching concepts. The Company has rounded off all amounts in these financial statements to two decimal places, unless otherwise specifically stated.
	Operating cycle All assets and liabilities have been classified as current and non-current as per the company's operating cycle and of other criteria set out in schedule III of Companies Act 2013. Based on the nature of operation, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Deferred tax Assets and Liabilities are classified as non-current only.
2	Summary of Significant Accounting Policies.
a.	Use of Estimates
	The preparation of the financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of the assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring as material adjustment to the carrying amount of assets or liabilities in the future periods.
b.	AS - 2 Valuation of inventories
	Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi, conversion charges and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.
c.	AS - 3 Cash Flow Statements
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
d.	AS - 4 Events Occurring after the Balance Sheet date
	Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.
e.	AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies
	Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, as required are accounted in accordance with Accounting Standards 5.
f.	AS - 9 Revenue Recognition
	Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
	Revenue from Sales
	Revenue is primarily derived from the retail trading of oil, lubricants, and similar products. Domestic sales are recognized at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are recorded net of GST collected, trade discounts, and sales taxes. All inter-branch transfers are eliminated and not treated as revenue.

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Financial Statement for the period ended 31st March, 2026	
	Other income Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
g.	AS - 10 Property, Plant and Equipment's Property, Plant and Equipment are stated at cost less accumulated depreciation (other than freehold land where no depreciation is charged). The Company capitalizes all costs relating to PPE until such assets are installed. Cost of acquisition or construction includes purchase price, import duties, non-refundable purchase taxes, and any directly attributable cost to bring the item to its working condition, net of trade discounts and rebates. Property, plant and equipment is also stated net of accumulated impairment losses, if any. — Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are charged to the standalone statement of profit and loss during the period in which they are incurred. Gains or losses arising on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the asset is derecognized. Depreciation The method of depreciation for All Asset class is Straight Line Method (SLM) which aligns with the expected pattern of future economic benefits derived from the use of these assets. Necessary board resolution is passed for the change. This change has been made in accordance with the provisions of Schedule II of the Companies Act, 2013, which emphasizes depreciation based on the useful life of assets and their pattern of usage, and is consistent with the guidance provided by the Institute of Chartered Accountants of India (ICAI) and Accounting Standard 10 (Property, Plant, and Equipment). Capital work-in-Progress All expenditures, including borrowing cost incurred during the expansion period accumulated and shown under this head until the same is put to commercial use.
h.	AS - 13 Investments Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investment are carried at lower cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value made to recognize a decline other than temporary in the value of the investments. The company has not made any investment during the financial year.
i.	AS - 15 Employee Benefits 1. Defined Contribution Plan: - Contributions to recognized provident and ESI fund are charged to Statement of Profit and Loss as and when incurred. 2. Defined Benefit Plan:- Employees are not eligible for other long-term benefits under current service conditions and hence not provided in the accounts. The company has not registered under Gratuity Act. 3. All short term employee benefits such as salaries, incentives, special awards, medical benefits, bonus which fall due within 12 months of the period in which the employees renders the related services and which the employee is entitled to avail, are recognized in the statement of profit and loss on accrual basis without discounting.
j.	AS - 16 Borrowing cost Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.
k.	AS - 18 Related Party Transaction Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.

SUNDREX OIL COMPANY LIMITED


Whole Time Director

SUNDREX OIL COMPANY LIMITED


Managing Director

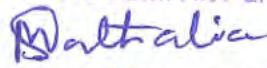


SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Financial Statement for the period ended 31st March, 2026	
l. AS - 19 Lease	(i) Operating lease payment are recognized as an expense in the statement in the statement of profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of these term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets.
m. AS - 20 Earnings Per Share	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.
n. AS - 22 Accounting for Taxes on Income	1 Current income tax is measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961 that is enacted or substantially enacted on the reporting date. 2 Deferred tax liability/asset resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date. The deferred tax asset is recognized and earned forward only to the extent that there is reasonable certainty that the assets will be realized in future. The carrying amount of deferred tax assets are reviewed at each balance sheet date.
o. AS - 26 Intangible Assets	Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.
P. AS - 28 Impairment of Assets	No such impairment process for tangible assets is carried out by the company during the current year.
q. Provisions and contingencies	A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. No Contingent liabilities or Contingent assets are not recognized in the financial statements.
r. Cash and cash equivalents	Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

SUNDREX OIL COMPANY LIMITED


Whole Time Director

SUNDREX OIL COMPANY LIMITED


Managing Director



SUNDREX OIL COMPANY LIMITED					
CIN: U23200WB2010PLC147053					
Notes to Financial Statement for the period ended 31st March, 2026					
3	SHARE CAPITAL	March 31, 2026		March 31, 2025	
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
	AUTHORIZED CAPITAL				
	150,00,000 Equity Share of Rs 10/-Each (March 31,2025: 100,00,000 Equity shares of Rs. 10 each.)	15,000,000	1,500.00	10,000,000	1,000.00
		15,000,000	1,500.00	10,000,000	1,000.00
	ISSUED, SUBSCRIBED AND FULLY PAID				
	1,33,93,552 Equity Share of Rs 10/-Each (March 31,2025: 96,44,752 Equity shares of Rs. 10 each.)	13,393,552	1,339.36	9,644,752	964.48
	Total Share Capital	13,393,552	1,339.36	9,644,752	964.48
a.	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:				
	Equity shares of Rs 10 each with voting rights	March 31, 2026		March 31, 2025	
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
	At the beginning of the period	9,644,752	964.48	980,000	98.00
	Add: Issued equity shares of Rs. 10/- each.(Right Share) during the period	-	-	5,880,000	588.00
	Add: Issued equity shares of Rs. 10/- each.(IPO) during the period	3,748,800	374.88	-	-
	Add: Issued Bonus Shares of Rs. 10 each during the period	-	-	2,784,752	278.48
	Balance as at the end of the period	13,393,552	1,339.36	9,644,752	964.48
b.	Terms and rights attached to equity shares				
(i)	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.				
(ii)	In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
(iii)	The Company has not declared any dividend during the year and in the previous year.				
(iv)	(a) The company during the period has issued 37,48,800 equity shares in an Initial Public Offering (IPO) at Rs. 86 per share which consists of face value of Rs.10 per share & Premium of Rs. 76 per share. (b) During Financial Year 2024-25 , the Company has issued issued 58,80,000 equity shares on right basis at a face value of Rs.10 per share.				
(v)	The company during the FY 2024-25 has issued 27,84,752 fully paid bonus equity shares having a face value of Rs.10/- per share by utilizing its balance in the Reserves i.e Profit and Loss balance.				
(vi)	Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts: Nil				
c.	Details of shares held by each shareholder holding more than 5% shares :				
	Class of shares / Name of shareholder	March 31, 2026		March 31, 2025	
		No. of shares	%	No. of shares	%
	Mr.Mahesh Sonthalia	8,198,040	61.21%	8,198,040	85.00%
	Mrs.Richa Sonthalia	551,129	4.11%	551,129	5.71%
	Mrs. Seema Sonthalia	-	0.00%	551,129	5.71%
	Total	8,749,169	65.32%	9,300,298	96.43%

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED						
CIN: U23200WB2010PLC147053						
Notes to Financial Statement for the period ended 31st March, 2026						
d.	Details of Shares held by Promoters and disclosure for % change during the year					
	Promoter Name	March 31, 2026		March 31, 2025		% change in shareholding
		No.of Shares	% of holding	No.of Shares	% of holding	
	Mr.Mahesh Sonthalia	8,198,040	61.21%	8,198,040	85.00%	-23.79%
	Mr.Aman Sonthalia	137,782	1.03%	137,782	1.43%	-0.40%
	Mr.Shashank Sonthalia	619,920	4.63%	68,891	0.71%	3.91%
	Total	8,955,742	66.87%	8,404,713	87%	
4	RESERVES AND SURPLUS				March 31, 2026	March 31, 2025
a.	Surplus/(Deficit) in Statement of Profit & Loss				Amount in Lakhs	Amount in Lakhs
	Opening Balance				529.66	278.64
	Add: Profit during the year				532.36	529.49
	Less- Utilized to Issue of Bonus equity shares					278.48
	Less: Earlier Year Tax				(0.02)	-
	Total of Surplus in Statement of Profit & Loss				1,062.00	529.66
b.	Securities Premium					
	Opening Balance				-	-
	Add: During the year				2,849.09	-
	Less: IPO Expense				(687.81)	-
	Total of Securities Premium				2,161.27	-
	Total of Reserves & Surplus				3,223.28	529.66
Note:						
During the year ended March 31, 2026, the Company completed its Initial Public Offering (IPO) of share capital. Total expenses incurred in connection with the IPO amounted to ₹687.81 Lakhs. In accordance with the provisions of Section 52 of the Companies Act, 2013, these transaction costs directly attributable to the issuance of new shares have been adjusted and written off against the Securities Premium Account (refer to Note 4 – Reserves and Surplus). No portion of these public issue expenses has been recognized in the Statement of Profit and Loss.						
5	LONG -TERM BORROWINGS				March 31, 2026	March 31, 2025
					Amount in Lakhs	Amount in Lakhs
	<u>Secured Borrowings:</u>					
	<u>Term loans</u>					
	(i) Unity Small Finance Limited				-	25.36
	(ii) Axis Finance Limited				-	473.72
	(iii) Poonawala Fincorp Limited				-	24.92
	(iv) L & T Finance Limited				-	22.79
	(v) Clix Capital Services Pvt Ltd				-	23.85
	(vi) Yes Bank Ltd				-	20.38
	<u>Long Term maturities of finance lease obligations(Vehicle Loan)</u>					
	(i) Federal Car loan				4.16	7.23
	(ii) Kotak Mahindra Car loan				2.55	4.40
	Refer Note number 33: For Disclosure in reference to the above loans					
	Total Long- Term Borrowings				6.71	602.64

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Financial Statement for the period ended 31st March, 2026			
6	DEFERRED TAX LIABILITY	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Deferred Tax Liability:-		
	Tax effect on difference of Closing WDV of Fixed Assets as per Companies Act & Income Tax Act thereon	1.38	4.85
	Total of Deferred Tax Liability	1.38	4.85
7	SHORT TERM BORROWINGS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Secured Borrowings from Banks repayable on demand:		
	(i) Axis Bank (OD)	-	184.02
	(ii) NSIC	-	98.57
	(iii) ICICI Bank	1,180.85	
	Current Maturities for Long Term Borrowings:-		
	(i) Unity Small Finance Limited	-	16.32
	(ii) Axis Finance Limited	-	28.23
	(iii) Poonawala Fincorp Limited	-	11.99
	(iv) L & T Finance Limited	-	10.16
	(v) Clix Capital Services Pvt Ltd	-	9.93
	(vi) Yes Bank Ltd	-	10.54
	<i>Refer Note number 33: For Disclosure in reference to the above loans</i>		
	Total of Short Term Borrowings	1,180.85	369.75
8.1	TRADE PAYABLES - DUES TO MICRO, SMALL & MEDIUM ENTERPRISE	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
A	Principal and Interest amount remaining unpaid	18.00	8.30
B	Interest due thereon remaining unpaid	-	-
C	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
D	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
E	Interest Accrued and remaining unpaid	-	-
F	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total of Trade Payables	18.00	8.30
8.2	TRADE PAYABLES - DUES TO OTHERS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Due to Other than Micro, Small & Medium Enterprises	89.92	298.72
	<i>Refer Note No.8.2(a),8.2(b) for Ageing of Trade Payable</i>		
	Total of Trade Payables	89.92	298.72
	Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006		
	<i>The Company identifies Micro, Small, and Medium Enterprises based on the self-declarations and Udyam Registration certificates obtained from the vendors. In the absence of such intimations from the vendors, they are treated as other than MSME enterprises</i>		

SUNDREX OIL COMPANY LIMITED

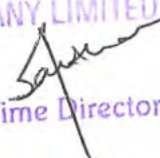
Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Financial Statement for the period ended 31st March, 2026			
9	OTHER CURRENT LIABILITIES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Current maturities of finance lease obligations	4.88	4.48
	TDS Payable	52.11	12.15
	GST Payable	-	29.04
	Liabilities for Expenses	91.24	86.63
	Advance from Customers	12.76	14.89
	ESI, EPF, P.Tax Payable	0.65	0.39
	Temporary Bank Overdrafts	5.93	-
	Other Current Liabilities	0.75	4.56
	Total of Other Current Liabilities	168.31	152.13
10	SHORT TERM PROVISIONS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Provision for Taxation	324.56	151.32
	Less: Advance Tax & Tax deducted/collected at source	(204.77)	(19.20)
	Total of Short Term Provisions	119.78	132.12
12	NON - CURRENT INVESTMENT	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
A	<u>Investments in Unquoted Share</u>		
1	<u>In Subsidiary Company (investments are stated at cost)</u>		
	(i) Ecolixir Greentech Pvt Ltd	164.40	164.40
	[16,44,000/- (P.Y 16,44,000) No. of Shares of FV Rs. 10/- each] 99.94% of shareholding		
	(ii) OPRS Enterprise Pvt Ltd	417.99	417.99
	[1,14,838/- (P.Y 1,14,838) No. of Shares of FV 100/- each] 99.91 % of Shareholding		
2	<u>Others</u>		
	OPRS Developers Pvt Ltd	21.59	21.59
	[4,318/- No. of Shares of FV 10/- each]		
	Shashank Finvest Pvt Ltd-Share	148.80	148.80
	[1,24,000/- No. of Shares of FV 10/- each]		
B	<u>Investments in Gold</u>	1.17	1.17
	Total of Non - Current Investments	753.94	753.94
13	OTHER NON CURRENT ASSETS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Security Deposit	17.91	15.29
	Total of Other Non Current Assets	17.91	15.29

SUNDREX OIL COMPANY LIMITED

 Whole Time Director

SUNDREX OIL COMPANY LIMITED

 Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Financial Statement for the period ended 31st March, 2026			
14	CURRENT INVESTMENT	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Investments in Mutual Fund	15.56	7.11
	Total of Current Investments	15.56	7.11
15	INVENTORIES	March 31, 2026	March 31, 2025
	(As certified by the management) (Valued at lower of cost and net realisable value)	Amount in Lakhs	Amount in Lakhs
	Raw Material	693.79	251.68
	Finished Goods	69.54	193.35
	Stores including Packing Materials	33.99	23.57
	Total of Inventories	797.32	468.60
16	TRADE RECEIVABLES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Unsecured and considered good:		
	Debts Outstanding for more than six months	201.18	130.52
	Others	1,575.68	756.87
	<i>Refer Note No. 16(a) & 16(b) for ageing of Trade Receivables</i>		
	Total of Trade Receivable	1,776.87	887.39
17	CASH AND CASH EQUIVALENTS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	(A) Cash and Cash Equivalents		
	Balance with Banks		
	- In Current Accounts	27.34	167.61
	Cash on Hand	11.18	8.78
	<i>(As certified by the management)</i>		
	Total (A)	38.52	176.39
	(B) Other Bank Balance		
	Deposit with original maturity for more than 3 months but less than 12 months	1,421.04	75.17
	Total (B)	1,421.04	75.17
	Total of Cash & Cash Equivalents	1,459.56	251.57
18	SHORT TERM LOANS AND ADVANCES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Unsecured, Considered Good:		
	- Advance to suppliers	798.82	183.09
	- Advance to Related Party	13.11	13.52
	Total of Short Term Loans and Advances	811.92	196.61

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Financial Statement for the period ended 31st March, 2026			
19	OTHER CURRENT ASSETS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	GST Receivable	98.61	7.63
	Amount Receivables from Govt. Authority(VAT)	15.13	15.13
	Advance Against Expenses	44.02	109.44
	Advance Against Expenses to Related Party	3.24	-
	Other Current Assets	5.00	-
	Total of Other Current Assets	166.00	132.20
20	REVENUE FROM OPERATIONS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	<u>Sale of Products</u>		
	(i) Domestic Sale	9,773.79	5,488.04
	(ii) Export sales	24.29	52.12
	<u>Sale of Services</u>		
	(i) Contract Manufacturing Sales	251.39	194.42
	Total of Revenue From Operations	10,049.47	5,734.57
21	OTHER INCOME	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Discount received	63.82	103.81
	Interest on FDR	27.03	6.20
	Misc Receipts	4.52	0.49
	Sundry Balances written Back	35.61	4.78
	Shortages	-	2.11
	Profit from Sale of Mutual Fund	-	12.39
	Profit on Sale of Fixed Assets	-	0.47
	Total of Other Income	130.98	130.25
22	COST OF RAW MATERIAL CONSUMED	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	<u>A. Raw Materials</u>		
	Stock at the commencement of the year	251.68	136.26
	Add: Purchase during the year	8,788.63	4,757.05
	Less: Stock at the end of the year at kolkata	693.79	251.68
	TOTAL (A)	8,346.51	4,641.64
	<u>B. Stores including Packing Materials</u>		
	Opening Stock	23.57	0.30
	Add: Purchase	202.42	177.13
	Less: Closing Stock	33.99	23.57
	TOTAL (B)	192.00	153.86
	Total of Raw Materials Consumed (A+B)	8,538.50	4,795.50

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Financial Statement for the period ended 31st March, 2026			
23	PURCHASES OF STOCK IN TRADE	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Purchases of Stock In Trade	-	-
	Purchases of Stock In Trade	-	-
24	CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Inventories at the End of the year (Valued at lower of Cost or Net Realizable Value)	69.54	193.35
		69.54	193.35
	Less-Inventories at the beginning of the year	193.35	34.46
		193.35	34.46
	Change in Inventories of Finished Goods & Work-In-Progress	123.82	(158.89)
25	EMPLOYEE BENEFITS EXPENSES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Bonus	2.94	2.08
	Director's Remuneration	15.60	4.80
	Employers Contribution on EPF	0.41	0.79
	Employers Contribution on ESI	0.67	0.41
	Salaries and wages	92.18	76.83
	Total of Employee Benefits Expenses	111.80	84.92
26	FINANCE COSTS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	<u>Interest on Loan</u>		
	Interest on Secured Loan	46.19	55.95
	Interest on OD	31.41	22.50
	Interest on Business Loan	32.47	19.93
	Interest on Vehicle Finance	1.12	1.64
	Interest on NSIC	8.89	10.74
	Bank Guarantee Charges	4.12	-
	Foreclosure Charge	9.82	-
	Loan Processing & Other Charges	36.93	8.56
	Bank Charges	0.33	6.77
	Total of Finance Costs	171.27	126.09
27	DEPRECIATION & AMORTIZATION EXPENSES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Depreciation on Property, Plant & Equipment and Intangible Assets	28.94	27.81
	Total of Depreciation	28.94	27.81

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2026

28	OTHER EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	<u>Production Expenses</u>		
	Carriage Inward	190.17	98.19
	Electricity Expenses	5.50	8.97
	Consumables	8.40	15.97
	Filling Service Charges	22.35	22.09
	License & Renewal Fees	1.58	0.14
	Packing and Labelling	4.15	4.53
	Tender Fees	2.25	2.08
	Other Direct Expense	5.74	-
	Total of Production Expenses (A)	240.14	151.97
B	<u>Administrative Expenses</u>		
	Advertisement	2.64	0.29
	Auditors Remuneration	2.50	2.50
	Brokerage & Commission	10.42	8.78
	Calibration Charges	0.18	0.14
	CSR Expenses	7.47	-
	Conveyance & Travelling	38.36	15.18
	Discount Allowed	2.18	0.42
	Electrical Expense	1.47	1.38
	Export & Shipping Charges	0.43	0.44
	Filing Fee	2.38	4.33
	Insurance	2.33	3.19
	Interest on Statutory Dues	10.50	1.91
	Fine & Penalty Charges	-	3.31
	Misc Expenses	0.07	0.00
	Office Expenses	8.98	6.55
	Professional & Legal Expenses	5.62	4.85
	Rent, Rates & Taxes	8.96	1.51
	Repairs & Maintenance	1.65	3.14
	Sales Promotion	10.03	1.66
	Security Charges	14.45	12.85
	Software & License expense	0.41	-
	Transport Expenses	132.83	81.06
	Total of Administrative Expenses (B)	263.85	153.50
	Total Other Expenses (A+B)	503.99	305.47
	<u>Additional Information:</u>		
	Payment to Auditors		
	Statutory Audit Fees	2.50	2.50
	Total	2.50	2.50

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Financial Statement for the period ended 31st March, 2026			
29	EARNING PER SHARE (EPS)	March 31, 2026 Amount in Rs.	March 31, 2025 Amount in Rs.
	The following reflects the profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	53,236,243.27	52,949,058.86
	No. of weighted average equity shares outstanding for the year ended	10,589,655	6,704,752
	Basic Earning per share from continuing operation	5.03	7.90
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	53,236,243.27	52,949,058.86
	No. of weighted average equity shares outstanding for the year ended	10,589,655	6,704,752
	Diluted Earning per share from continuing operation	5.03	7.90

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Financial Statement for the period ended 31st March, 2026						
Annexure- 8.2						
8.2 (a)	Trade Payables ageing schedule as on 31.03.2026					
	Particulars	Outstanding for following periods from due date of payment Rs in Lakhs				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	1. MSME	18.00	-	-	-	18.00
	2. Others	89.63	0.01	0.28	-	89.92
	3. Disputed dues - MSME	-	-	-	-	-
	4. Disputed dues - Others	-	-	-	-	-
	Total of Trade Payables as on 31.03.2026	107.63	0.01	0.28	-	107.92
8.2 (b)	Trade Payables ageing schedule as on 31.3.2025					
	Particulars	Outstanding for following periods from due date of payment Rs in Lakhs				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
	1. MSME	8.30	-	-	-	8.30
	2. Others	261.40	2.74	0.67	33.91	298.72
	3. Disputed dues - MSME	-	-	-	-	-
	4. Disputed dues - Others	-	-	-	-	-
	Total of Trade Payables as on 31.03.2025	269.70	2.74	0.67	33.91	307.03



SUNDREX OIL COMPANY LIMITED
Managing Director

SUNDREX OIL COMPANY LIMITED
Whole Time Director

SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

Note-11

Particulars	Gross Block			Depreciation		Net Block	
	As on 01.04.2025	Addition during the year	Deduction during the year	As on 01.04.2025	For the year	As on 31.03.26	As on 31.3.2025
Buildings	82.92	3.16		15.96	2.43	18.39	66.96
Electrical Installation	14.37	0.52		7.57	0.88	8.46	6.80
Motor Vehicle	70.85	-		29.78	4.61	34.40	41.07
Plant & Equipments	278.93	12.07		110.72	13.07	123.80	168.21
Office Equipments	27.28	9.50		8.83	2.69	11.52	18.45
Computer & Peripherals	6.79	0.81		5.99	0.36	6.35	0.80
Furniture & Fixtures	65.38	0.88		26.65	4.80	31.45	38.73
Intangible Assets	0.46	0.55		0.04	0.09	0.13	0.42
Total	546.98	27.49	-	205.54	28.94	234.48	341.44
Previous Year Figures	500.43	46.88	0.33	177.74	27.81	205.54	322.70

Note - 11.1

Capital Work in Progress

Particulars	As on 31.03.26	As on 31.03.2025
Opening as on 01.04.2024	8.50	8.50
Addition during the year	-	-
Closing Balance on 30.09.2024	8.50	8.50

SUNDREX OIL COMPANY LIMITED

Safwan
Whole Time Director

SUNDREX OIL COMPANY LIMITED

Rathod
Managing Director



SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March, 2026

TRADE RECEIVABLES								Annexure-16
16.(a)	Trade Receivables ageing schedule as on 31.03.26							
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total	
	Outstanding for following periods from due date of payment Rs Lakhs							
	1. Undisputed Trade receivables - considered good	1575.68	92.00	57.49	22.60	29.09	1,776.87	
	2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	
	3. Disputed Trade Receivables considered good	-	-	-	-	-	-	
	4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	
	Total of Trade Receivable as on 31.03.2025	1,575.68	92.00	57.49	22.60	29.09	1,776.87	
TRADE RECEIVABLES								
16.(b)	Trade Receivables ageing schedule as on 31.03.2025							
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total	
	Outstanding for following periods from due date of payment Rs Lakhs							
	1. Undisputed Trade receivables - considered good	756.87	76.72	28.85	4.90	20.05	887.39	
	2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	
	3. Disputed Trade Receivables considered good	-	-	-	-	-	-	
	4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	
	Total of Trade Receivable as on 31.03.2024	756.87	76.72	28.85	4.90	20.05	887.39	

SUNDREX OIL COMPANY LIMITED

Safar
Whole Time Director

SUNDREX OIL COMPANY LIMITED

Bhaktalia
Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March, 2026

30 RELATED PARTY DISCLOSURE

a. Names of related parties (As given and certified by the management)

Description of Relationship	Name of Relationship	Designation
Key Management Personnel	Shashank Sonthalia	Director
	Radha Gobindo Chowdhary	Whole Time Director
	Maresh Sonthalia	Director
	Shaheryaar Ali Mirza	Independent Director
	Karma Sonam Bhutia	
	Ruchika Shyamsukha	
	Aman Sonthalia	CFO
	Akansha Lakhani	Company Secretary
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	M/s Aman Enterprises	
	M/s Vignesh Enterprise	
	M/s OPRS Developers Pvt Ltd	
	M/s Shashank Finvest Pvt Ltd	
	M/s Industrial Corporation	
	M/s Mahesh Emterpises	
	M/s Industiral Oil Company	
Subsidiary Company	M/s OPRS Enterprises Pvt Ltd	
	M/s Ecolixir Greentech Pvt Ltd	
Relative of Key Management Personnel	Smt Richa Sonthalia	
	Sri Aman Sonthalia	
	Sri Vignesh Sonthalia	
	Smt Dolly Sonthalia	

b. Details of Related Party Transactions during the period ended 31st March, 2026 and balance Outstanding as at 31st March, 2026.
All transactions were conducted at arm's length and in the ordinary course of business, as required under Section 188

Transaction During The Year	March 31, 2026 Amount (Rs. in lakhs)	March 31, 2025 Amount (Rs. in lakhs)
Directors Remunertaion		
Sri Radha Gobindo Chowdhary	4.80	4.80
Karma Sonam Bhutia	0.60	-
Maresh Sonthalia	4.50	-
Shaheryar Ali Mirza	0.60	-
Shashank Sonthalia	4.50	-
Ruchika Shyamsukha	0.60	-
Remuneration to Company Secretary		
Akansha Lakhani	3.00	-
Expenses Reimbursed		
Sri Radha Gobindo Chowdhary	11.42	-
Aman Sonthalia	6.51	-
Maresh Sonthalia	0.27	-
Shashank Sonthalia	11.17	-
Vignesh Sonthalia	23.21	-

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED
CIN: U23200WB2010PLC147053
Notes to Financial Statement for the period ended 31st March,2026

Expenses Incurred		
Mahesh Sonthalia	0.32	-
Aman Sonthalia	4.86	-
Dolly Sonthalia	0.60	-
M/s. OPRS Developers Pvt Ltd	1.00	-
M/s Shashank Finvest Pvt Ltd	0.01	-
Shashank Sonthalia	9.65	-
Sri Radha Gobindo Chowdhary	8.78	-
Vignesh Sonthalia	26.68	-
Sale of Materials		
M/s. Aman Enterprises	3.41	2.64
M/s. OPRS Enterprises Pvt Ltd	-	43.54
M/s. Mahesh Enterprises	0.76	4.56
Purchase of Materials		
M/s. Aman Enterprises	2,272.88	1,528.38
M/s. OPRS Enterprises Pvt Ltd	1,589.80	647.93
M/s. Mahesh Enterprises	108.35	7.35
M/s. Ecolixir Greentech Pvt Ltd	1,985.13	599.61

c. Balances of Related party at the year end	March 31, 2026	March 31, 2025
	Amount (Rs. in lakhs)	Amount (Rs. in lakhs)
Trade Payable for Expense		
Radha Gobindo Chowdhury	-	4.80
Advance to Supplier		
M/s. Mahesh Enterprises	19.00	-
M/s. Aman Enterprises	518.19	171.63
M/s. Ecolixir Greentech Pvt Ltd	224.33	-
M/s. OPRS Enterprises Pvt Ltd	16.30	-
Outstanding Balance of Sundry Creditor		
M/s. Ecolixir Greentech Pvt Ltd	-	62.73
M/s. OPRS Enterprises Pvt Ltd	-	133.46
Other Receivable/ (Other Payable)		
Sri Aman Sonthalia	6.83	4.27
Sri Vignesh Sonthalia	1.01	9.24
Shashank Sonthalia	5.76	-
Mahesh Sonthalia	(0.05)	-
Akansha Lakhani	(0.75)	-
Radha Gobindo Chowdhury	2.64	-
Shaheryar Ali Mirza	0.15	-

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Financial Statement for the period ended 31st March,2026			
			Rs. In Lakhs
31	Contingent liabilities and commitments (to the extent not provided for)		March 31,2026
	TDS Liability as per Traces :		
	For the Financial year 25-26		0.66
	For the Financial year 24-25		2.36
	For the Financial year 23-24		0.60
	For the Financial year 22-23		1.26
	For the Financial year 21-22		0.97
	Income Tax Demand as per Portal		
	For Assessment year: 2025		1.94
	For Assessment year: 2023		0.90
			Rs. In Lakhs
32	Foreign Currency Transactions:		March 31,2026 March 31,2025
	FOB Value of Exports	24.29	52.12
33	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount upto 31.03.2026 (Rs. In Lakhs) Unutilised Amount (Rs. In Lakhs)
	To meet working capital Expenses	2,086.93	960.33 1,126.60
	To meet Capital Expenditure	73.40	Nil 73.40
	Prepayment and repayment of all or a portion of certain secured and unsecured loan	258.09	258.09 Nil
	General corporate purposes	452.13	452.13 Nil
	To meet the offer related expenses	354.79	354.79 Nil
	Total	3,225.34	2,025.34 1,200.00
The Company has raised Rs. 3225.34 Lakh during the year by way of Initial Public Offer (IPO) by Issuing 37,48,800 equity shares of Rs. 86 per share which consists of face value of Rs.10 per share & Premium of Rs. 76 per share. The object of raising the fund have been disclosed above. The company applied the moneys raised by way of Initial Public Offer (IPO) for the purposes for which they were raised, except for a total amount of Rs. 1,200.00 Lakhs which remained unutilised as on March 31, 2026. These unutilised funds are temporarily parked in a dedicated Fixed Deposit account. As represented by the management out of Rs.1200 Lakh, Fund for incremental working capital requirements of Rs.1126.60 Lakh expected to be utilised up to FY-2026-27 and Capital Expenditure of Rs. 73.4 Lakhs is unutilised due to current global macroeconomics factor which has severely affected the companies in petroleum sector, the timeline for Capital Expenditure has been extended to FY 2026-27.			
34	Additional Information Regarding Borrowings		
I	Loans from banks & Financial Institutions		
	Name of Bank	Terms	
a	Axis Bank	Hypotication of Current assets and Property at Jalan complex Duration : 18 months Limit :3 Crore Outstanding Balance as on 31st March 2026- Nil Interest : Repo+3% Loan has been closed during the year.	
b	Tata Capital Financial Service	Sanction Amount:Rs.4,037,850/- Tenure-48 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest ::18% p.a. Loan has been closed during the year.	
c	Unity small Finance Bank	Sanction Amount:Rs.25,00,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest ::20% p.a. Loan has been closed during the year.	

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March,2026

d	Kotak Mahindra Car Loan	Sanction Amount - RS. 8,80,560/- Tenure - 60 Months Outstanding Balance as on 31st March 2026- Rs 4.39 Lakhs Rate of Interest - 5.11% p.a.
e	Fedral Car Loan	Security: Hyundai Verna sx Tenure:60 months Outstanding Balance as on 31st March 2026- Rs 7.2 Lakhs Interest : 8.65%P.a
f	Axis Finance Limited	Colletral Security of Land situated at Mouza Banaria, JL No. 26, Flat 4F in Outstanding Balance as on 31st March 2026- Nil 144 Months Loan has been closed during the year.
g	CLIX Capital	Sanction Amount -Rs. 35,25,823/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 19% p.a. Loan has been closed during the year.
h	Poonawala Fincorp	Sanction Amount -Rs. 40,49,070/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 16.50% p.a. Loan has been closed during the year.
i	Yes Bank	Sanction Amount -Rs. 35,00,000/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 16.50% p.a. Loan has been closed during the year.
j	L & T Finance Ltd	Sanction Amount -Rs. 35,20,973/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 18.00% p.a. Loan has been closed during the year.
k	Unity small Finance Bank	Sanction Amount:Rs.40,80,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :18.50% p.a. Loan has been closed during the year.
f	ICICI Bank Limited Cash Credit & Dropline Overdraft	Cash Credit Sanction Amount: Rs. 9 Crores Validity for Cash Credit : Nov 2026 Cash Credit Rate of Interest :Repo + Spread (5.5+2.75) = 8.25% Dropline Overdraft Outstanding Balance as on 31st March 2026- Rs. 4.59 crores Cash Credit Outstanding Balance as on 31st March 2026- Rs.7.21 crores Secured on the basis of immovable fixed assets & current assets

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED				
CIN: U23200WB2010PLC147053				
Notes to Financial Statement for the period ended 31st March,2026				
35	Additional Regulatory Information :-			
a	The company does not have any property whose title deeds are not held in the name of the company, however the company has taken building on lease. These Lease Agreements are normally renewed on expiry.			
b	The Company has not revalued its Property, Plant and Equipment during the period ended March 31,2026.			
c	Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand.			
	i) Repayable on Demand			
	ii) without specifying any terms or period of repayment			
	Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties			
	Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans
		As at 31st March,2026	As at 31st March, 2025	As at 31st March,2026
	Promoters	-	-	-
	Directors	-	-	-
	KMPs	-	-	-
	Related Party	-	-	-
	Total	-	-	-
d	Capital-Work-in Progress (CWIP):			
	CWIP	Amount in CWIP for a period of		
		Less than 1 Year	1-2 Year	2-3 Year
				More than 3 Year
				As at 31st March,2026
				Amount in Lakhs
	project in progress	-	-	8.50
	Projects temporarily suspended	-	-	-
e	The Company has no Investment Property during the period & so there cannot be any revaluation of the same.			
f	Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)			
	The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.			
	The Company has borrowings from banks or financial institutions on the basis of security of current assets.			
g	The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.			
h	The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the period ended March 31,2026.			
i	Relationship with Struck off companies			
	As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.			
j	Registration of charges or satisfaction with Registrar of Companies			
	Company has filed necessary forms with ROC for creation and satisfaction of charges within stipulated time period during the period ended March 31,2026. No charges or satisfaction yet to be registered with Registrar of Companies beyond the Statutory Period.			
k	Compliance with number of layers of companies			
	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017. Further, the Company is neither a Subsidiary or Associate of another Company			

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Financial Statement for the period ended 31st March,2026							
1	Ratio Analysis	Numerator	Denominator	As at March 31,2026	As at 31st March, 2025	Variance(%)	Reason (if variance more than 25%)
	Current Ratio	Current Asset	Current Liability	3.19	2.02	58%	Due to Major Increase in Trade Receivable & Cash & Cash Equivalent.
	Debt Equity Ratio	Debt	Shareholder fund	0.26	0.65	-60%	Due to Increase in Shareholders fund & Reduction of Debt
	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Interest)	6.30	0.10	6200%	Reduction in Debt Service
	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	11.67	35.44	-67%	Due to Increase in Shareholders fund
	Inventory Turnover Ratio	Revenue from operation	Average Inventory	15.88	17.93	-11%	NA
	Trade Receivable Turnover Ratio	Revenue from operation	Average Trade Receivables	7.54	7.31	3%	NA
	Trade Payable Turnover Ratio	Purchases	Average Trade Payables	43.34	18.38	136%	Due to Increase in Purchase
	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	4.53	8.41	-46%	Due to increase in Average Working Capital
	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	5.30	9.23	-43%	Due to Increase in Net Profit m & Turnover
	Return on Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Total Debts+ DTL)	20.00	32.00	-38%	Due to Increase in Shareholders fund
	Return on Investment	EBIT	Debt + Equity	14.3%	32.2%	-56%	Due to Increase in Shareholders fund
m	During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.						

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March,2026

36 Managerial Remuneration

(Included under head "Employee Benefits Expenses")

Rs in Lakhs

Particulars	Period Ended 31.03.26	Period Ended 31.03.2025
(i) Director's Remuneration	15.60	4.80

37 Defined Contribution Plan

Contribution to defined contribution plan, recognized as an expense under the head "Employee Benefit Expense" as under:

Particulars	Period Ended 31.03.2026	Period Ended 31.03.2025
(i) Employer's contribution to Provident Fund	0.41	0.79
(ii) Employer's contribution to ESI	0.67	0.41

38 The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.

39 Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

40 Utilisation of Borrowed funds and share premium

The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i) (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- ii) (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41 Investment in Crypto Currency

The Company has neither Traded nor Invested in Crypto or Foreign Currency during the period..

42 No Undisclosed Income has been recorded in the Books of Accounts During the period ended March 31,2026.

43 Corporate Social Responsibility(CSR)

Particulars	Amount in Lakhs
Amount required to be spent by the company during the year,	5.38
Amount of expenditure incurred	7.47
Total of previous years shortfall	NA
Nature of CSR activities	

- i) Activities relating to eradicating hunger, poverty and malnutrition and welfare of underprivileged section.
ii) Activities relating to healthcare and sanitation, education & vocational skills, eradication of hunger and poverty, and rural development for underprivileged kids
iii) Promoting healthcare including preventive healthcare and sanitation.
iv) Activities relating to environmental sustainability, animal welfare, plantation and afforestation.

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March,2026

- | | |
|----|--|
| 44 | The Company has not declared any dividend for the year ended March 31,2026. |
| 45 | Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation from respective parties. The management has represented that receivables and payables amonut under thses heads are realisable and payable at the stated values. |
| 46 | As the Company's business activity falls within a single reportable operating segment viz, " Lubricants", No separate segment information is disclosed. |
| 47 | In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement. |

The accompanying notes form integral part of the financial statements

For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E



Partner - CA Sonu Jain
Membership No - 060015
UDIN No: 260600152640064309
Place : Kolkata
Date: 23rd day of may, 2026

For and on behalf of Board of
Sundrex Oil Company Limited

Whole Time Director

Shashank Sonthalia
(Whole-time Director)
DIN No: 03052899

Aman Sonthalia
(Chief Financial Officer)

Maresh Sonthalia
(Managing Director)
DIN No: 00755021

Akansha Lakhani
(Company Secretary)
(Mem no-A58174)

SUNDREX OIL COMPANY LIMITED
16,INDIA EXCHANGE PLACE,3RD FLOOR, ROOM
No.14, KOLKATA, WEST BENGAL, INDIA,
700001
CIN: U23200WB2010PLC147053

**CONSOLIDATED FINANCIAL
STATEMENT**

AUDITORS

Jain Sonu & Associates
Chartered Accountants
58, Mahatma Gandhi Road, Tower 6,
Alcove Tower Flat 2B, Diamond City,
South Tollygunge Karunamoyee,
Kolkata – 700 041 | (W.B)
Phone: (033) 4060-5306/ 9830285088
E-mail: casonujain@gmail.com



**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL
STATEMENTS OF SUNDREX OIL COMPANY LIMITED**

To
The Board of Directors,
M/s. Sundrex Oil Company Limited

Opinion

We have audited the Consolidated financial statements of M/s Sundrex Oil Company Limited (herein after referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance sheet as at 31st March, 2026, and the Consolidated statement of profit and loss and Consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid the Consolidated 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 Accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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



thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the financial year ended 31st March 2026, the Company completed its Initial Public Offering (IPO). The Company incurred total IPO-related expenses amounting to [Rs. 687.81 Lakhs]. We identified the accounting, allocation, and presentation of these IPO expenses as a Key Audit Matter under SA 701 due to the materiality of the transactions to the financial statements, the complexity involved in allocating expenses between the Statement of Profit and Loss (expensed) and the Securities Premium account (offset against equity) as per Section 52 of the Companies Act, 2013 and applicable accounting standard.

The significant auditor attention required to verify the eligibility of transaction costs directly attributable to the issuance of new shares versus existing shares offered for sale. Our audit procedures over the accounting and allocation of IPO expenses included, but were not limited to, the following:

- Control Testing: Evaluated the design and tested the operating effectiveness of internal controls over the authorization, processing, and recording of IPO-related expenditures.
- Verification of Documentation: Sample-tested invoices, underwriting mandates, legal agreements, and merchant banker fee structures to verify the accuracy and validity of the recorded expenses.
- Criteria Review: Evaluated management's allocation methodology against the criteria set out in AS 26 and Section 52 of the Companies Act, 2013, ensuring that only directly attributable incremental costs were adjusted against the Securities Premium account.
- Disclosure Assessment: Assessed the adequacy and appropriateness of the disclosures made in Note 4 to the financial statements regarding these issue expenses.



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

The Holding Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Consolidated Financial Statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the the Consolidated 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under relevant laws and regulations.

Managements and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that gives a true and fair view of the state of affairs, profit/loss and cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management and Board of Directors are responsible for assessing the group'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 either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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 controls relevant to the audit in order 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 holding company has adequate internal financial control with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of Consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on



the ability of the group 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 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 consolidated 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

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. (A) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best



of our knowledge and belief were necessary for the purposes of our audit;

- b. In our opinion proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books;
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statements of Cash Flows dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
- e. On the basis of the written representations received from the directors of the holding company as on March 31, 2026 and taken on record by the Board of Directors of the holding company, none of the directors of the holding company is disqualified as on March 31, 2026, from being appointed as a director of the holding company in terms of section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- (i) The Consolidated Financial Statement has disclosed the impact of pending litigations as at 31st March, 2026, on its financial position in its consolidated financial statements.
- (ii) The Holding 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 Holding Company.



(iv) (a) The Management of the holding company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the holding Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of holding Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the holding company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (iv) (a) and (iv) (b) contain any material misstatement.

(v) The Holding Company has not declared any dividend during the year, therefore the clause is not applicable.

(vi) The reporting under Rule 11(g) of the companies (Audit & Auditor) Rules, 2014 is applicable from 1 April 2023.

The Holding company, in respect of financial years commencing on or after the 1st April, 2023, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the



software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

III. With respect to the matter to be included in the Auditor's report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding company to its directors during the current year is in accordance with the provision of section 197 of the act. The remuneration paid to any director is not in excess of the limit, laid down under section 197 of the act. The Ministry of corporate affairs has not prescribed other details under section 197(16) of the act which are required to be commented upon by us.

For Jain Sonu & Associates.
Chartered Accountants
Firm Registration No.-324386E



S Jain

Place: Kolkata
Dated: 23rd day of May, 2026

CA. Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015 VNIWLN 8326

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Consolidated financial statements of Sundrex Oil Company Limited for the year ended 31st March 2026, we report that:

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.
B. The records maintained by the company shows full particulars including quantitative details and situation of intangible assets.
- (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the period and no material discrepancies were notices on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to information and explanation 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.
- (e) According to information and explanation 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 Transactions Act, 1988 and the rules made thereunder.



- ii. a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate, No discrepancies were noticed in verifications between the physical stock and the book records.
- b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- iii. According to the information and explanation given to us and on the basis of our examination of the record of the company, the company has made investments, has granted advances in the name of loan, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Details of investment are as stated below.
- a) A. Based on the audit procedure carried on by us and as per the information and explanation given to us, Company has not given loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- B. Based on the audit procedure carried on by us and as per the information and explanation given to us, the outstanding balance at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are given in the financial statement as at 31st March, 2025.
- b) According to the information and explanation given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in the case of loans given, whether the repayment of principal and payment of interest has been stipulated and repayments or receipts have been regular or not. Since the company has not given any loans, this clause is not applicable.
- d) According to the information and explanation given to us and on the basis of our examination of the records of the company, whether there is no overdue amount for more than ninety days in respect of loans given. Since the company has not given any loans, this clause is not applicable.



- e) According to the information and explanation given to us and on the basis of our examination of the record of the company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- f) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanation given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013. Further, the company has complied with the provision of section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

(vi) According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

(vii) (a) According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ("GST"), provident fund, Employees' state insurance, income tax, custom duty, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, cess or other statutory dues which have not been



deposited by the company on accounts of disputes except as disclosed in the financial statement.

- (viii) According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the Period.
- (ix) a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the financial year for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.
- (x) a) In our opinion and according to the information and explanations given to us, the Company has applied the moneys raised by way of Initial Public Offer (IPO) for the purposes for which they were raised, except for a total amount of Rs. 1,200.00 Lakhs which remained unutilised as on March 31, 2026. These unutilised funds are temporarily parked in a dedicated Fixed Deposit account. As represented by the management out



of Rs.1200 Lakh, Fund for incremental working capital requirements of Rs.1126.60 Lakh expected to be utilised up to FY-2026-27 and Capital Expenditure of Rs. 73.4 Lakhs is unutilised due to current global macroeconomics factor which has severely affected the companies in petroleum sector, the timeline for Capital Expenditure has been extended to FY 2026-27.

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.

(xi) 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 course of audit.

b) According to information and explanation 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) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and 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 are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) 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 for the period under audit.
- (xv) 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 entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.
- b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.
- c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans 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 period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- (xx) 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. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

Place:Kolkata

Dated: 23rd day of may, 2026



For Jain Sonu & Associates
Chartered Accountants
Firm Registration No.-324386E

Sonu

CA. Sonu Jain
(Partner)

Membership No : 060015

UDIN.: 26060015NNIWINR326

Annexure - B to the Independent Auditors' Report

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

Opinion

We have audited the internal financial controls in conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of **Sundrex Oil Company Limited** (hereinafter referred to as the "The Holding Company"), which is a company incorporated in India, as of that date.

In our opinion, the Holding Company has maintained, 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 of March 31, 2026 based on the internal control with reference to consolidated financial statements 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 "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.



Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated financial statements on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated financial statements. 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 with reference to Consolidated financial statements were established and maintained and whether 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 with reference to Consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Kolkata

Dated: 23rd day of May, 2026



For Jain Sonu & Associates.

Chartered Accountants

Firm Registration No.-324386E

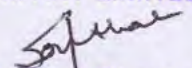
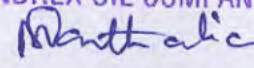
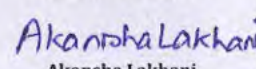
Sgaur

CA. Sonu Jain

(Partner)

Membership No. 060015

UDIN : 26060015VN16LN8326

SUNDREX OIL COMPANY LIMITED				
CIN: U23200WB2010PLC147053				
Consolidated Balance Sheet As On 31st March 2026				
Particulars	Note No.	March 31, 2026 Amount in Lakh (₹)	March 31, 2025 Amount in Lakh (₹)	
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	3	1,339.36	964.48	
(b) Minority Interest	3.1	0.39	0.37	
(c) Reserves & Surplus	4	3,275.44	563.20	
Total of Shareholders' Fund		4,615.18	1,528.05	
2 Non-current liabilities				
(a) Long-Term Borrowings	5	213.85	1,092.70	
(b) Deferred Tax Liabilities	6	2.49	5.74	
Total of Non-Current Liabilities		216.34	1,098.44	
3 Current liabilities				
(a) Short-Term Borrowings	7	1,545.38	640.04	
(b) Trade Payables				
(i) Dues to Micro and Small & Medium Enterprises	8.1	18.00	8.30	
(ii) Dues to Others	8.2	284.83	253.15	
(c) Other current liabilities	9	190.27	181.46	
(d) Short-term Provisions	10	122.95	133.94	
Total of Current Liabilities		2,161.43	1,216.89	
Total Equity & Liabilities		6,992.95	3,843.38	
B ASSETS				
1 Non-Current Assets				
(a) Property, Plant & Equipment and Intangible Assets				
(i) Property, Plant & Equipment	11.1	402.36	411.00	
(ii) Intangible Assets	11.2	9.82	9.36	
(iii) Capital Work in Progress	11.3	63.74	21.35	
(b) Non - Current Investments	12	409.66	409.66	
(c) Deferred Tax Assets	13	5.06	4.49	
(d) Other Non-Current Assets	14	19.11	16.37	
Total of Non-Current Assets		909.74	872.23	
2 Current assets				
(a) Current Investments	15	23.66	11.11	
(b) Inventories	16	1,061.01	595.07	
(c) Trade Receivables	17	2,428.64	1,408.34	
(d) Cash and Cash Equivalents	18	1,508.42	493.44	
(e) Short-term Loans and Advances	19	872.85	312.92	
(f) Other Current Assets	20	188.63	150.28	
Total of Current Assets		6,083.20	2,971.16	
Total Assets		6,992.95	3,843.38	
Summary of significant accounting policies 1,2				
Note: The accompanying Statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.				
As per our report of even date attached				
For Jain Sonu & Associates				
Chartered Accountants				
FRN No. 324386E				
				
Partner - CA Sonu Jain				
Membership No.: 060015				
UDIN - 26060015 N/A 15032026 8326				
Place : Kolkata				
Date: 23 rd day of May, 2026				
For and on behalf of Board of Directors of Sundrex Oil Company Limited  Shashank Sonthalia (Whole-time Director) DIN No: 03052899  Mahesh Sonthalia (Managing Director) DIN No: 00755021  Aman Sonthalia (Chief Financial Officer)  Akansha Lakhani (Company Secretary) (Mem no-A58174)				

SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Consolidated Statement of Profit & Loss For the Year Ended 31st March, 2026			
Particulars	Note No.	March 31, 2026 Amount in Lakh (₹)	March 31, 2025 Amount in Lakh (₹)
A INCOME			
Revenue from Operations	21	11,071.04	6,719.68
Other Income	22	158.59	192.18
I TOTAL INCOME		11,229.62	6,911.86
B EXPENSES			
Cost of Raw Materials consumed	23	9,486.09	5,702.69
Purchase of Stock in Trade	24	-	-
Change in Inventories of Finished Goods & Work-In-Progress	25	(13.40)	(203.79)
Employee Benefit Expenses	26	160.42	130.31
Finance Cost	27	225.69	179.86
Depreciation & Amortization Expenses	28	35.85	34.55
Other Expenses	29	609.75	363.62
II TOTAL EXPENSES		10,504.41	6,207.24
III PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (I- II)		725.22	704.63
IV EXCEPTIONAL items Income/ (Expenses)		-	-
V PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (III-IV)		725.22	704.63
VI Extraordinary items Income/ (Expenses)		-	-
VII PROFIT BEFORE TAX(V-VI)		725.22	704.63
VIII TAX EXPENSE:			
(1) Current tax			
- Provision for Income Tax		178.05	156.86
(2) Deferred Tax			
- Deferred Tax Liability Created/ (Reversal)		(3.82)	3.31
Total of Tax Expenses		174.22	160.16
IX PROFIT/(LOSS) FOR THE YEAR (VII-VIII)		550.99	544.46
Minority interest's share		0.01	0.01
Parent's Share		550.98	544.45
EARNING PER SHARE (Nominal value of share ` 10)			
Basic & Diluted Earning Per Share		5.20	8.12
Summary of significant accounting policies 1,2 Note: The accompanying Statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement. As per our report of even date attached For Jain Sonu & Associates Chartered Accountants FRN No. 324386E			
Partner - CA Sonu Jain Membership No.: 060015 UDIN - 26060015 VNIWIN 8326 Place : Kolkata Date: 23rd day of may, 2026 For and on behalf of Board of Directors of Sundrex Oil Company Limited SUNDREX OIL COMPANY LIMITED Whole Time Director Shashank Sonthalia (Whole-time Director) DIN No: 03052899 Managing Director Mahesh Sonthalia (Managing Director) DIN No: 00755021 Chief Financial Officer Aman Sonthalia (Chief Financial Officer) Company Secretary Akanksha Lakhani (Company Secretary) (Mem no-A58174)			

SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Consolidated Cash Flow Statement For the Period Ended 31st March 2026			
Particular		March 31, 2026	March 31, 2025
		Amount in Lakh (₹)	Amount in Lakh (₹)
A	Cash Flow From Operating Activities		
	Profit before tax from continuing operations	725.22	704.63
	Profit Before Tax	725.22	704.63
	Non cash & Non operating item		
	Depreciation and Amortisation	35.85	34.55
	Interest & Finance Charges	170.77	158.05
	Profit from Sale of Fixed Assets	-	(0.47)
	Profit from Sale of Mutual Fund	-	(12.39)
	Prior period expenses	-	(0.07)
	Interest Received	(27.07)	(6.63)
	Operating Profit before working capital changes	904.76	877.67
	Movements in Working Capital:		
	Increase/(Decrease) in Trade Payables	41.37	(50.45)
	Increase/(Decrease) in Other Current Liabilities	8.82	(103.87)
	Decrease/(Increase) in Trade Receivables	(1,020.30)	67.92
	Decrease/(Increase) in Inventories	(465.94)	(342.48)
	Decrease/(Increase) in Short-Term Loan and Advances	(559.92)	(355.73)
	Decrease/(Increase) in Other Current Assets	(38.35)	69.06
	Increase/(Decrease) in Short Term Provisions	-	(83.32)
	Net cash flow before Tax and Extra ordinary Item	(1,129.56)	78.80
	Direct Taxes (Paid) / Refund	(189.06)	(156.86)
	Net cash flow from / (used in) operating activities (A)	(1,318.62)	(78.06)
B	Cash flows from investing activities		
	Interest Received	27.07	6.63
	Sale of Fixed Assets	-	0.80
	Purchase of Fixed Assets	(70.05)	(88.36)
	Decrease/(Increase) in Non- Current Investments	-	(397.39)
	Decrease/(Increase) in Current Investments	(12.55)	-
	Proceeds from sale of mutual funds	-	63.28
	Decrease/(Increase) in Other Non Current Assets	(2.75)	(0.51)
	Net cash flow from/(used in) investing activities (B)	(58.28)	(415.55)
C	Cash flows from financing activities		
	Proceeds/(Repayment) From Long Term Borrowings	(878.85)	486.09
	Proceeds/(Repayment) from Short Term Borrowings	905.34	(109.39)
	Proceeds from Issue of Shares	2,536.15	588.00
	Interest Paid	(170.77)	(158.05)
	Net cash flows from/(used in) in financing activities (C)	2,391.87	806.65
	Component of cash and cash equivalents		
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	1,014.97	313.05

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED		
CIN: U23200WB2010PLC147053		
Consolidated Cash Flow Statement For the Period Ended 31st March 2026		
Cash and cash equivalent at the beginning of the year	493.44	180.39
Cash and cash equivalent at the end of the year	1,508.41	493.44
Cash on Hand	50.86	29.94
With Banks - On Current Account	36.53	387.17
Deposits with Banks	1,421.04	76.33
Total cash and cash equivalents (Note 18)	1,508.42	493.44
Summary of significant accounting policies 1,2		
Note: The accompanying Statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.		
As per our report of even date attached		
For Jain Sonu & Associates		
Chartered Accountants		
FRN No. 324386E		
 Partner - CA Sonu Jain Membership No.: 060015 UDIN - 26060015VN1W1N8326 Place : Kolkata Date: 23rd day of may, 2026 For and on behalf of Board of Directors of Sundrex Oil Company Limited SUNDREX OIL COMPANY LIMITED <i>Sashank</i> Whole Time Director Shashank Sonthalia (Whole-time Director) DIN No: 03052899 <i>Aman</i> Aman Sonthalia (Chief Financial Officer) SUNDREX OIL COMPANY LIMITED <i>Manish</i> Managing Director Manish Sonthalia (Managing Director) DIN No: 00755021 <i>Akanksha</i> Akanksha Lakhani (Company Secretary) (Mem no-A58174)		

SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Consolidated Financial Statement for the period ended 31st March, 2026	
1	Corporate Information
	Sundrex Oil Company Limited (the company) is a Limited Company domiciled in India with registered office at 16 India Exchange Place 3rd Floor, Room No. 14 Kolkata-700001, West Bengal and incorporated under the provisions of the Companies Act 1956. Sundrex Oil Company Limited is in the business of retail trading of Oil, Lubricants, etc.
2	Significant Accounting Policies.
1	Basis of Preparation
	These Consolidated financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 and the provisions of the Companies Act, 2013. These accounting policies have been consistently applied by the company and are consistent with those used in previous year except in case of better disclosure of relevant reliable information and matching concepts. The Company has rounded off all amounts in these financial statements to two decimal places, unless otherwise specifically stated. 'Subsidiary is an enterprise that is controlled by parent. As per Accounting Standard (AS)-21 'Consolidated Financial Statement', Control can be established by ownership of more than 50% of total voting power or the power to control composition of board of director. Minority Interest Provides Guidance on accounting for the portion of a subsidiaries equity that is not owned by the parent (Minority interest). 'Consolidated Financial Statement includes Financial of Oprs Enterprises private limited and Financial of Ecolixir Greentech private limited Ltd by Virtue of Controlling More than 50% of the total voting power of the said company. Operating cycle All assets and liabilities have been classified as current and non-current as per the company's operating cycle and of other criteria set out in schedule III of Companies Act 2013. Based on the nature of operation, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Deferred tax Assets and Liabilities are classified as non-current only.
2	Summary of Significant Accounting Policies.
a.	Use of Estimates
	The preparation of the consolidated financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of the assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring as material adjustment to the carrying amount of assets or liabilities in the future periods.
b.	AS - 2 Valuation of inventories
	Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi, conversion charges and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.
c.	AS - 3 Cash Flow Statements
	Cash flows are reported using the indirect method, whereby consolidated profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The consolidated cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
d.	AS - 4 Events Occurring after the Balance Sheet date
	Assets and Liabilities are adjusted for events occurring after the consolidated Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.
e.	AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies
	Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, as required are accounted in accordance with Accounting Standards 5.

SUNDREX OIL COMPANY LIMITED

[Signature]
Whole Time Director

SUNDREX OIL COMPANY LIMITED

[Signature]
Managing Director



SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Consolidated Financial Statement for the period ended 31st March, 2026	
f.	AS - 9 Revenue Recognition Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from Sales Revenue is primarily derived from the retail trading of oil, lubricants, and similar products. Domestic sales are recognized at the point of dispatch of goods when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are net of returns. Sales are recorded net of GST collected, trade discounts, and sales taxes. All inter-branch transfers are eliminated and not treated as revenue. Other income Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
g.	AS - 10 Property, Plant and Equipment's Property, Plant and Equipment are stated at cost less accumulated depreciation (other than freehold land where no depreciation is charged). The Company capitalizes all costs relating to PPE until such assets are installed. Cost of acquisition or construction includes purchase price, import duties, non-refundable purchase taxes, and any directly attributable cost to bring the item to its working condition, net of trade discounts and rebates. Property, plant and equipment is also stated net of accumulated impairment losses, if any. — Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are charged to the consolidated statement of profit and loss during the period in which they are incurred. Gains or losses arising on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the consolidated statement of profit and loss when the asset is derecognized. Depreciation The method of depreciation for All Asset class is Straight Line Method (SLM) which aligns with the expected pattern of future economic benefits derived from the use of these assets. Necessary board resolution is passed for the change. This change has been made in accordance with the provisions of Schedule II of the Companies Act, 2013, which emphasizes depreciation based on the useful life of assets and their pattern of usage, and is consistent with the guidance provided by the Institute of Chartered Accountants of India (ICAI) and Accounting Standard 10 (Property, Plant, and Equipment). Capital work-in Progress All expenditures, including borrowing cost incurred during the expansion period accumulated and shown under this head until the same is put to commercial use.
h.	AS - 13 Investments Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Current investment are carried at lower cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value made to recognize a decline other than temporary in the value of the investments. The company has not made any investment during the financial year.
i.	AS - 15 Employee Benefits 1. Defined Contribution Plan: - Contributions to recognized provident and ESI fund are charged to Statement of Profit and Loss as and when incurred. 2. Defined Benefit Plan:- Employees are not eligible for other long-term benefits under current service conditions and hence not provided in the accounts. The company has not registered under Gratuity Act. 3. All short term employee benefits such as salaries, incentives, special awards, medical benefits, bonus which fall due within 12 months of the period in which the employees renders the related services and which the employee is entitled to avail, are recognized in the statement of profit and loss on accrual basis without discounting.

SUNDREX OIL COMPANY LIMITED

Safar
Whole Time Director

SUNDREX OIL COMPANY LIMITED

Manthali
Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

j.	AS - 16 Borrowing cost									
	Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.									
k.	AS - 18 Related Party Transaction									
	Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.									
l.	AS - 19 Lease									
	(i) Operating lease payment are recognized as an expense in the statement in the statement of profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of these term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets.									
m.	AS - 20 Earnings Per Share									
	Basic earnings per share is computed by dividing the consolidated profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.									
n.	AS - 22 Accounting for Taxes on Income									
	1 Current income tax is measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961 that is enacted or substantially enacted on the reporting date. 2 Deferred tax liability/asset resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on consolidated Balance Sheet date. The deferred tax asset is recognized and earned forward only to the extent that there is reasonable certainty that the assets will be realized in future. The carrying amount of deferred tax assets are reviewed at each balance sheet date.									
o.	AS - 26 Intangible Assets									
	Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.									
p.	AS - 28 Impairment of Assets									
	No such impairment process for tangible assets is carried out by the company during the current year.									
q.	Provisions and contingencies									
	A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. No Contingent liabilities or Contingent assets are not recognized in the financial statements.									
r.	Cash and cash equivalents									
	Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.									
s.	Consolidated Financial Statement									
	The consolidated financial statement include results of the subsidiary and associate, consolidated in accordance with Accounting standard 21 " Consolidated Financial Statement".									
	<table><tr><td>Name of the Subsidiary.</td><td>% of Shareholding</td><td>Consolidated as</td></tr><tr><td>OPRS Enterprise private limited</td><td>99.81%</td><td>Subsidiary</td></tr><tr><td>Ecolixir greentech private limited</td><td>99.33%</td><td>Subsidiary</td></tr></table>	Name of the Subsidiary.	% of Shareholding	Consolidated as	OPRS Enterprise private limited	99.81%	Subsidiary	Ecolixir greentech private limited	99.33%	Subsidiary
Name of the Subsidiary.	% of Shareholding	Consolidated as								
OPRS Enterprise private limited	99.81%	Subsidiary								
Ecolixir greentech private limited	99.33%	Subsidiary								

SUNDREX OIL COMPANY LIMITED

Safar
Whole Time Director

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SUNDREX OIL COMPANY LIMITED

Bartholme
Managing Director



SUNDREX OIL COMPANY LIMITED					
CIN: U23200WB2010PLC147053					
Notes to Consolidated Financial Statement for the period ended 31st March, 2026					
3	SHARE CAPITAL	March 31, 2026		March 31, 2025	
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
	AUTHORIZED CAPITAL				
	1,50,00,000 Equity Share of Rs 10/-Each (March 31, 2025: 1,00,00,000 Equity shares of Rs. 10 each.)	15,000,000	1,500.00	10,000,000	1,000.00
		15,000,000	1,500	10,000,000	1,000
	ISSUED, SUBSCRIBED AND FULLY PAID				
	1,33,93,552 Equity Shares of Rs 10/-Each (March 31, 2025: 96,44,752 Equity Shares of Rs. 10 each.)	13,393,552	1,339.36	9,644,752	964.48
	Total Share Capital	13,393,552	1,339.36	9,644,752	964.48
a.	Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:				
	Equity shares of Rs 10 each with voting rights	March 31, 2026		March 31, 2025	
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
	At the beginning of year	9,644,752	964.48	980,000	98.00
	Add: Issued equity shares of Rs. 10/- each.[Right Share] during the period	-	-	5,880,000	588.00
	Add: Issued equity shares of Rs. 10/- each.[IPO] during the period	3,748,800	374.88		
	Add: Issued Bonus Shares of Rs. 10/-each during the period	-	-	2,784,752	278.48
	Balance as at the end of the year	13,393,552	1,339.36	9,644,752	964.48
b.	Terms and rights attached to equity shares				
(i)	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.				
(ii)	In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
(iii)	The Company has not declared the dividend during the period and in the previous year.				
(iv)	The company has issued 37,48,800 equity shares in am IPO at Rs. 86/- per share which consist of face value of Rs.10/- per share & premium of Rs. 76/- per share & During the FY 2024-25, the company has issued 58,80,000 equity shares on a right basis at face value of Rs.10 per share.				
iv)	The company has issued 27,84,752 fully paid bonus equity shares in the proportion of 41:101 ,having a face value of Rs.10/- per share by utilizing its balance in the Reserves i.e. Profit and Loss balance in F.Y 2024-25.				
(vi)	Shares reserved for issue under options and contracts/ commitments for sale of shares / disinvestment, including the terms and amounts: NIL				
c.	Details of shares held by each shareholder holding more than 5% shares				
	Class of shares / Name of shareholder	March 31, 2026		March 31, 2025	
		No. of shares	%	No. of shares	%
	Mr.Mahesh Sonthalia	8,198,040	61.21%	8,198,040	85.00%
	Mrs.Richa Sonthalia	551,129	4.11%	551,129	5.71%
	Mrs. Seema Sonthalia	-	-	551,129	5.71%
		8,749,169	65.32%	9,300,298	96.43%

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED					
CIN: U23200WB2010PLC147053					
Notes to Consolidated Financial Statement for the period ended 31st March, 2026					
d.	Details of Shares held by Promoters and disclosure for % change during the year				
	Promoter Name	March 31, 2026		March 31, 2025	
		No. of shares	%	No. of shares	%
	Mr. Mahesh Sonthalia	8,198,040	61.21%	8,198,040	85.00%
	Mr. Aman Sonthalia	137,782	1.03%	137,782	1.43%
	Mr. Shashank Sonthalia	619,920	4.63%	68,891	0.71%
		8,749,169	66.87%	8,404,713	87.14%
3.1	MINORITY INTEREST			March 31, 2026	March 31, 2025
				Amount in Lakhs	Amount in Lakhs
	(i) Issued, Subscribed and fully paid up share capital of OPRS Enterprises Private limited - 100 shares of Rs. 100/- each.			0.27	0.26
	(ii) Issued, Subscribed and fully paid up share capital of Ecolixir Greentech Private limited - 1,000 shares of Rs. 10/- each.			0.10	0.10
	Opening balance			0.37	0.36
	Profit during the year related to minority interest:				
	OPRS Enterprises Private limited			0.01	0.01
	Ecolixir Greentech Private limited			0.00	-
	Closing balance			0.39	0.37
4	RESERVES AND SURPLUS			March 31, 2026	March 31, 2025
				Amount in Lakhs	Amount in Lakhs
A.	Surplus/(Deficit) in Statement of Profit & Loss				
	Opening Balance			563.20	297.30
	Add: Profit during the year			550.98	544.45
	Less- Prior Period Expenses			-	0.07
	Less: Surplus Utilise on issue of Bonus Shares			-	278.48
	Less: Earlier Year Tax			(0.02)	-
	Total of Surplus in Statement of Profit & Loss			1,114.16	563.20
B.	Securities Premium				
	Opening Balance			-	-
	Add: During the year			2,849.09	-
	Less: IPO Expense			(687.81)	-
	Total of Securities Premium			2,161.28	-
	Total of Reserves & Surplus (A+B)			3,275.44	563.20
	Note : During the year ended March 31, 2026, the Company completed its Initial Public Offering (IPO). Total expenses incurred in connection with the IPO amounted to ₹687.81 Lakhs. In accordance with the provisions of Section 52 of the Companies Act, 2013, these transaction costs directly attributable to the issuance of new shares have been adjusted and written off against the Securities Premium Account. No portion of these public issue expenses has been recognized in the Statement of Profit and Loss.				

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
5	LONG -TERM BORROWINGS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
A	Secured Borrowings:		
	Term loans		
	(i) Unity Small Finance Limited	-	25.36
	(ii) Axis Finance Limited	-	486.76
	(iii) Bandhan Bank Loan	191.56	205.88
	(iv) Standard Chartered Bank	-	14.71
	(v) Poonawalla Fincorp Limited	-	24.92
	(vi) L & T Finance Limited	-	22.79
	(vii) Clix Capital Services Pvt Ltd	-	23.85
	(viii) Yes Bank Ltd	-	20.38
	Long Term maturities of finance lease obligations (Vehicle Loan)		
	(i) Kotak Mahindra Car loan	2.55	4.40
	(ii) Punjab Sind Car Loan	-	1.61
	(iii) Federal Car loan	4.16	7.23
	*Refer Note No. 35		
	Sub-total (A)	198.27	837.89
B	Unsecured Borrowings :		
	(a) Loans from directors	-	-
	(b) Loans and Advances from related parties	0.14	239.81
	(c) Loans from body corporate	15.43	15.00
	*From Related Parties (Refer Note no. 31)		
	Sub-total (B)	15.57	254.81
	Total of Long- Term Borrowings (A+B)	213.85	1,092.70
6	DEFERRED TAX LIABILITY	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Deferred Tax Liability:-		
	Tax effect on difference of Closing WDV of Fixed Assets as per Companies Act & Income Tax Act thereon	2.49	5.74
	Total of Deferred Tax Liabilities (Net)	2.49	5.74

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
7	SHORT TERM BORROWINGS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	<u>Secured Borrowings :</u>		
	<u>Loan repayable on demand:</u>		
	-From Bank & Others		
	(i) Axis Bank (OD)	-	184.02
	(ii) NSIC	-	98.57
	<u>Current Maturities for Long Term Borrowings</u>		
	(i) Standard Chartered Bank	-	7.51
	(ii) Unity Small Finance Limited	-	16.32
	(iii) Axis Finance Limited	-	34.05
	(iv) Poonawalla Fincorp Limited	-	11.99
	(v) L & T Finance Limited	-	10.16
	(vi) Clix Capital Services Pvt Ltd	-	9.93
	(vii) Yes Bank Ltd	-	10.54
	(viii) Bandhan Bank	10.94	10.94
	<u>Working Capital Loan</u>		
	(i) ICICI Bank	1,534.44	-
	(ii) Standard Chartered Bank	-	246.03
	*Refer Note No. 35		
	Total of Short Term Borrowings	1,545.38	640.04
8.1	TRADE PAYABLES - DUES TO MICRO, SMALL & MEDIUM ENTERPRISE	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	Principal and Interest amount remaining unpaid	18.00	8.30
B	Interest due thereon remaining unpaid		-
C	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		-
D	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006		-
E	Interest Accrued and remaining unpaid		-
F	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises		-
	Total Trade Payables	18.00	8.30
8.2	TRADE PAYABLES - DUES TO OTHERS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Due to Other than Micro, Small & Medium Enterprises (Refer Note No.8.2(a),8.2(b) , 8.2(c) and 8.2(d) for Ageing of Trade Payable)	284.83	253.15
	Total Trade Payables	284.83	253.15

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

8.2 (a)	Trade Payables ageing schedule as on 31.03.2026				
	Particulars	Outstanding for following periods from due date of payment Rs in Lakhs			Total
		Less than 1 year	1-2 years	2-3 years	
	1. MSME	18.00			18.00
	2. Others	281.84			284.83
	3. Disputed dues - MSME		0.39434	2.45	0.14
	4. Disputed dues - Others				-
	Total of Trade Payables	299.83	0.39	2.45	302.83
8.2 (b)	Trade Payables ageing schedule as on 31.03.2025				
	Particulars	Outstanding for following periods from due date of payment Rs in Lakhs			Total
		Less than 1 year	1-2 years	2-3 years	
	1. MSME	8.30	-	-	8.30
	2. Others	213.51	4.91	0.67	253.15
	3. Disputed dues - MSME	-	-	-	-
	4. Disputed dues - Others	-	-	-	-
	Total of Trade Payables	221.81	4.91	0.67	261.45

SUNDREX OIL COMPANY LIMITED

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Whole Time Director

SUNDREX OIL COMPANY LIMITED

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Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
9	OTHER CURRENT LIABILITIES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Current maturities of finance lease obligations	4.88	5.48
	TDS Payable	53.33	12.94
	GST Payable	1.46	34.32
	Liabilities for Expenses	102.10	96.38
	Advance from Customers	20.99	27.33
	ESI, EPF & P.Tax payable	0.84	0.45
	Temporary Bank Over Draft	5.93	-
	Others Current Liabilities	0.75	4.56
	Total of Other Current Liabilities	190.27	181.46
10	SHORT TERM PROVISIONS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Provision for Taxation	340.13	162.15
	Less: Advance Tax & Tax deducted/collected at source	(217.18)	(28.21)
	Total of Short Term Provisions	122.95	133.94
12	NON CURRENT- INVESTMENTS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
i	<u>Investments in Unquoted Share</u>		
(a)	Shashank Finvest Pvt Ltd (3,89,000/- (F.Y 23-24, 2,65,000) No. of Shares of FV Rs. 10/- each)	159.40	159.40
(b)	Nirkoch Niryat Pvt Ltd (25,000/- No. of Shares of FV 10/- each)	0.50	0.50
(c)	OPRS Developers Pvt Ltd (49,718/- No. of Shares of FV 10/- each)	248.59	248.59
ii	<u>Investments in Gold</u>	1.17	1.17
	Total of Non Current Investments	409.66	409.66
13	DEFERRED TAX ASSETS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Deferred Tax Assets	5.06	4.49
	Total of Deferred Tax Assets	5.06	4.49
14	OTHER NON CURRENT ASSETS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Security Deposit	19.11	16.37
	Total of Other Non Current Assets	19.11	16.37

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

Note-11 - Property, Plant & Equipment and intangible assets & Depreciation

(i) Property, Plant & Equipment

Particulars	Gross Block			Depreciation			Amount(Rs. in Lakhs)	
	As on 01.04.2025	Addition during the period	Deduction during the year	As on 31.03.2026	For the period	Deduction during the year	As on 31.03.2026	As on 31.3.2025
Buildings	121.10	3.16	-	124.26	4.38	-	39.40	86.08
Electrical Installation	14.37	0.52	-	14.89	0.88	-	8.46	6.80
Motor Vehicle	70.85	-	-	70.85	4.61	-	34.40	41.07
Plant & Equipments	341.96	12.07	-	354.03	18.03	-	140.98	219.02
Office Equipments	27.28	9.50	-	36.78	2.69	-	11.52	18.45
Computer & Peripherals	7.25	0.98	-	8.24	0.36	-	6.79	0.82
Furniture & Fixtures	65.94	0.88	-	66.82	4.80	-	31.98	38.76
Intangible Assets	0.46	0.55	-	1.01	0.09	-	0.13	0.42
Grand Total	649.22	27.66	-	676.89	35.85	-	273.64	411.43
Previous period	561.20	88.36	0.33	649.22	34.55	-	237.80	357.95

(ii) Intangible assets (Goodwill on Consolidation)

(Goodwill on consolidation for OPRS Enterprises Pvt. Ltd.

Particulars	31/03/2026	31/03/2025
Investment at cost	129.23	129.23
(53,400 shares at Rs 242/- each)		
Less: Net assets	120.51	120.51
Add: Minority interest	0.23	0.23
Goodwill on consolidation	8.94	8.94

(iii) Capital Work in Progress

Particulars	31/03/2026	31/03/2025
Opening Balance	21.35	4.00
Add : Additions during the year	42.39	17.35
Less : Deductions during the year	-	-
Closing Balance	63.74	21.35

SUNDREX OIL COMPANY LIMITED

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Whole Time Director

SUNDREX OIL COMPANY LIMITED

Ranith edia
Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
15	CURRENT INVESTMENTS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Investments in Mutual Fund (Valued at cost)	23.66	11.11
	Total of Current Investment	23.66	11.11
16	INVENTORIES	March 31, 2026	March 31, 2025
	(As certified by the management)	Amount in Lakhs	Amount in Lakhs
	(Valued at lower of cost and net realisable value)		
	Raw Material	693.79	251.68
	Finished Goods	333.22	319.82
	Stores including Packing Materials	33.99	23.57
	Total of Inventories	1,061.01	595.07
17	TRADE RECEIVABLES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Unsecured and considered good:		
	Debts Outstanding for more than six months	497.27	362.47
	Others	1,931.36	1,045.88
	Total of Trade Receivable	2,428.64	1,408.34
	Note: (Refer Note No.17(i),17(ii) , for Ageing of Trade Receivable)		
18	CASH AND CASH EQUIVALENTS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	(A) Cash and Cash Equivalents		
	Balance with Banks		
	- In Current Accounts	36.53	387.17
	Cash on Hand	50.86	29.94
	(As certified by the management)		
	Total (A)	87.38	417.11
	(B) Other Bank Balance		
	Deposit with original maturity for more than 3 months but less than 12 months	1,421.04	76.33
	Total (B)	1,421.04	76.33
	Total of Cash & Cash Equivalents (A+B)	1,508.42	493.44

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

TRADE RECEIVABLES						
17.(i)	Trade Receivables ageing schedule as on 31.03.2026					
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
	1. Undisputed Trade receivables - considered good	1,931.36	236.15	114.23	111.39	35.51
	2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
	3. Disputed Trade Receivables considered good	-	-	-	-	-
	4. Disputed Trade Receivables considered doubtful	-	-	-	-	-
	Total of Trade Receivable	1,931.36	236.15	114.23	111.39	35.51
						2,428.64

17.(ii)	Trade Receivables ageing schedule as on 31.03.2025					
	Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
	1. Undisputed Trade receivables - considered good	1,085.22	158.49	132.10	9.25	23.27
	2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-
	3. Disputed Trade Receivables considered good	-	-	-	-	-
	4. Disputed Trade Receivables considered doubtful	-	-	-	-	-
	Total of Trade Receivable	1,085.22	158.49	132.10	9.25	23.27
						1,408.34

SUNDREX OIL COMPANY LIMITED

Safar
Whole Time Director

SUNDREX OIL COMPANY LIMITED

Prithvika

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
19	SHORT TERM LOANS AND ADVANCES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	<u>Others Advances (Unsecured, Considered Good)</u>		
	- Directors & Relatives.	1.29	-
	- Advance to suppliers	594.81	282.25
	- Loan to Related Party	256.90	13.52
	- Advance to Staff	5.76	6.18
	- Advance for expenses	14.09	10.96
	Total of Short Term Loans and Advances	872.85	312.92
20	OTHER CURRENT ASSETS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	GST Receivable	113.82	17.51
	Amount Receivables from Govt. Authority (VAT)	16.86	16.86
	Balance Receivable from Revenue Authorities	5.69	6.47
	Advance Against Expenses	44.02	109.44
	Advance Against Expenses to Related Party	3.24	-
	Others Current Assets	5.00	-
	Total of Other Current Assets	188.62	150.28
21	REVENUE FROM OPERATIONS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	<u>Sale of Products</u>		
	(i) Domestic Sale	10,782.93	6,452.41
	(ii) Export sales	24.29	52.12
	<u>Sale of Services</u>		
	(i) Sales of Services from Subsidiaries	12.42	20.74
	(ii) Contract Manufacturing Sales	251.39	194.42
	Total of Revenue from Operations	11,071.04	6,719.68
22	OTHER INCOME	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Discount received	89.91	158.62
	Interest on FDR	27.07	6.63
	Misc. Receipts	6.00	1.64
	Sundry Balances written Back	35.61	4.78
	Shortages	-	2.11
	Profit from Sale of Mutual Fund	-	12.39
	Profit on Sale of Fixed Assets	-	0.47
	Incentive Income	-	5.54
	Total of Other Income	158.59	192.18

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
23	COST OF RAW MATERIAL CONSUMED	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	A. Raw Materials		
	Stock at the beginning of the year	251.68	136.26
	Add: Purchase during the year	9,736.21	5,664.25
	Less: Stock at the end of the year	693.79	251.68
	TOTAL (A)	9,294.09	5,548.83
	B. Stores including Packing Materials		
	Stock at the beginning of the year	23.57	0.30
	Add: Purchase during the year	202.42	177.13
	Less: Stock at the end of the year	33.99	23.57
	TOTAL (B)	192.00	153.86
	Total of Raw Materials Consumed (A+B)	9,486.09	5,702.69
24	PURCHASE OF STOCK IN TRADE	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Purchase of Stock In Trade	-	-
	Purchase of Stock In Trade	-	-
25	CHANGE IN INVENTORIES OF FINISHED GOODS & WORK-IN-PROGRESS	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Inventories at the End of the year (Valued at lower of Cost or Net Realizable Value)	333.22	319.82
	Inventories at the beginning of the year	319.82	116.03
	Change in Inventories of Finished Goods & Work-in-Progress	(13.40)	(203.79)
26	EMPLOYEE BENEFITS EXPENSES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Bonus	4.92	3.83
	Director's Remuneration	15.60	4.80
	Incentives paid to employee	-	0.37
	Employers Contribution on EPF	0.41	0.79
	Staff welfare Expenses	2.00	-
	Employers Contribution on ESI	0.74	0.49
	Salaries and wages	136.75	120.03
	Total of Employee Benefits Expenses	160.42	130.31

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
27	FINANCE COST	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	<u>Interest on Loan</u>		
	Interest on Secured Loan	74.05	79.05
	Interest on Unsecured Loan	1.95	1.95
	Interest on OD/CC	31.41	22.50
	Interest on Business Loan	53.17	41.85
	Interest on Vehicle Finance	1.30	1.96
	Interest on NSIC	8.89	10.74
	Foreclosure Charge	9.82	-
	Loan Processing and Other Charges	40.32	14.85
	Bank Guarantee Charges	4.12	-
	Bank Charges	0.66	6.96
	Total of Finance Cost	225.69	179.86
28	DEPRECIATION & AMORTIZATION EXPENSES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
	Depreciation and Amortization on PPE and Intangible Assets	35.85	34.55
	Total of Depreciation & Amortization Expenses	35.85	34.55
29	OTHER EXPENSES	March 31, 2026	March 31, 2025
		Amount in Lakhs	Amount in Lakhs
A	<u>Production Expenses</u>		
	Carriage Inward	230.58	106.88
	Electricity Expenses	5.50	11.82
	Consumables	8.40	15.97
	License & Renewal Fees	2.38	0.56
	Filling Service Charges	22.35	22.09
	Packing and Labelling	4.15	4.53
	Other Direct Expense	5.74	-
	Tender Fees	2.25	2.08
	Total of Production Expenses (A)	281.35	163.93
B	<u>Administrative Expenses</u>		
	Advertisement	2.92	0.47
	Auditors Remuneration	4.00	4.00
	Brokerage & Commission	17.10	13.03
	Calibration Charges	0.18	0.14
	CSR Expenses	7.47	-
	Conveyance & Travelling	50.28	23.10
	Delivery charges	0.41	-
	Discount Allowed	14.36	0.43
	Electrical Expenses	3.22	1.38
	Export & Shipping Charges	0.43	0.44

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED			
CIN: U23200WB2010PLC147053			
Notes to Consolidated Financial Statement for the period ended 31st March, 2026			
29	OTHER EXPENSES(Contd.)	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Filing Fee	3.04	4.36
	Insurance	2.59	3.71
	Interest on Statutory Dues	10.67	2.30
	Fine & Penalty Charges	-	3.31
	Professional & Legal Expenses	7.78	8.43
	Misc. Expenses	0.07	0.47
	Office Expenses	9.27	7.20
	Rent, Rates & Taxes	9.22	4.05
	Repairs & Maintenance	1.65	3.14
	Sales Promotion	29.98	20.10
	Security Charges	14.45	12.85
	Software & License expense	0.41	-
	Transport Expenses	138.90	86.67
	Total of Administrative Expenses (B)	328.39	199.68
	Total of Other Expenses (A+B)	609.75	363.62
	Additional Information:	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Payment to Auditors		
	Statutory Audit & Tax Audit Fees	4.00	4.00
	Total	4.00	4.00
30	EARNING PER SHARE (EPS)	March 31, 2026 Amount in (Rs)	March 31, 2025 Amount in (Rs)
	The following reflects the profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	55097657	54444821
	No. of weighted average equity shares outstanding for the year ended	10,589,655	6,704,752
	Basic Earning per share from continuing operation	5.20	8.12
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of diluted EPS	55,097,657	54,444,821
	No. of weighted average equity shares outstanding for the year ended	10,589,655	6,704,752
	Diluted Earning per share from continuing operation	5.20	8.12

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

31 RELATED PARTY DISCLOSURE

a. Names of related parties (As given and certified by the management)

Description of Relationship	Name of Relationship	Designation
Key Management Personnel	Shashank Sonthalia	CEO & Whole Time Director
	Radha Gobindo Chowdhary	Whole time Director
	Mahesh Sonthalia	Managing Director
	Shaheryaar Ali Mirza	Director
	Karma Sonam Bhutia	Director
	Aman Sonthalia	CFO
	Akansha Lakhani	Company Secretary
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	M/s Aman Enterprises	
	M/s Vignesh Enterprise	
	M/s OPRS Developers Pvt Ltd	
	M/s Shashank Finvest Pvt Ltd	
	M/s Industrial Corporation	
	M/s Mahesh Emterpises	
	M/s Industiral Oil Company	
Relative of Key Management Personnel	Smt Richa Sonthalia	
	Sri Aman Sonthalia	
	Sri Vignesh Sonthalia	
	Smt Dolly Sonthalia	

b. Details of Related Party Transactions during the period ended 31st March, 2026 and balance Outstanding as at 31st March, 2026.

Nature of Relationship	March 31, 2026 Amount (Rs. in lakhs)	March 31, 2025 Amount (Rs. in lakhs)
Transaction During The Year		
<u>Directors Remunertaion</u>		
Sri Radha Gobindo Chowdhary	4.80	4.80
Karma Sonam Bhutia	0.60	
Mahesh Sonthalia	4.50	
Shaheryar Ali Mirza	0.60	
Shashank Sonthalia	4.50	
Ruchika Shyamsukha	0.60	
Akansha Lakhani	3.00	
<u>Expenses Reimburse</u>		
Sri Radha Gobindo Chowdhary	88	
Aman Sonthalia	6.51	-
<u>Creditors For Expenses</u>		
Sri Shashank Sonthalia	-	7
Vignesh Enterprises	0.18	
<u>Debtors</u>		
Industrial Corporation		0.05

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

Expenses Paid		
Mahesh Sonthalia	4.77	
Aman Sonthalia	2.56	
Dolly Sonthalia	0.60	
M/s. OPRS Developers Pvt Ltd	1.00	
M/s Shashank Finvest Pvt Ltd	0.01	
Shashank Sonthalia	15.67	
M/s. Vignesh Enterprise	22.96	
Sri Radha Gobindo Chowdhary	11.66	
Shaheryar Ali Mirza	0.75	
Vignesh Sonthalia	23.21	
Ruchika Shyamsukha	0.60	
Unsecured Loan (Received)		
Sri Shashank Sonthalia		23.85
M/s. Shashank Finvest Pvt Ltd	62.19	241.55
Aman sonthalia	0.14	
Unsecured Loan (Repaid)		
Sri Shashank Sonthalia	2.60	23.85
M/s. Shashank Finvest Pvt Ltd	302.00	-
Advance Given:		
Mahesh Enterprises	300.05	-
Shashank sonthalia A/c indusind.	0.70	
Sale of Materials		
M/s. Aman Enterprises	3.41	2.64
M/s. Mahesh Enterprises	1.51	4.56
M/s. Industiral Oil Company		-
Purchase of Materials		
M/s. Aman Enterprises	2,272.88	1,528.38
M/s. Mahesh Enterprises	144.93	27.94

Balances of Related party at the year end	March 31, 2026 Amount (Rs. in lakhs)	March 31, 2025 Amount (Rs. in lakhs)
Outstanding Balance for Unsecured Loan		
Aman sonthalia	0.14	-
M/s. Shashank Finvest Pvt Ltd		239.81
Advance from Unsecured loan		
Shashank Sonthalia	2.60	-
Trade Payable for Expense		
Radha Gobindo Chowdhury		4.80
M/s. Vignesh Enterprise		0.52
Sri Shashank Sonthalia	9.65	0.17
Aman Sonthalia A/C	0.91	
Akansha Lakhani	0.75	
Mahesh Sonthalia	0.05	

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

211

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

<u>Advance Given:</u>		
Shashank sonthalia A/c indusind.	0.50	
<u>Advance to Supplier</u>		
M/s. Mahesh Enterprises	262.79	-
M/s. Aman Enterprises	518.19	171.63
		-
<u>Outstanding Balance of Sundry Creditor</u>		
M/s. Mahesh Enterprises		24.29
<u>Other Receivable</u>		
Sri Aman Sonthalia	6.83	4.27
Sri Vignesh Sonthalia	1.01	9.24
Radha Gobindo Chowdhury	2.64	
Shaheryar Ali Mirza	0.15	
Shashank Sonthalia	15.42	
Industrial Corporation	0.05	0.05
<u>Other Receivable</u>		
Sri Vignesh Sonthalia		9.24
Industrial Corporation		0.05

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Consolidated Financial Statement for the period ended 31st March, 2026

Amount In Lakhs

32	Contingent liabilities and commitments (to the extent not provided for)	March 31,2026
	TDS Liability as per Traces :	
	For the Financial year 25-26	0.66
	For the Financial year 24-25	2.36
	For the Financial year 23-24	0.60
	For the Financial year 22-23	1.26
	For the Financial year 21-22	0.97
	Income Tax Demand as per Portal	
	For Assessment year: 2025	1.94
	For Assessment year: 2023	0.90

Amount In Lakhs

33	Foreign Currency Transactions:	March 31,2026	March 31,2025
	FOB Value of Exports	24.29	52.12

Amount In Lakhs

34	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount upto 31.03.2026	Unutilized Amount
	To meet working capital Expenses	2,086.93	960.33	1,126.60
	To meet Capital Expenditure	73.40	Nil	73.40
	Prepayment and repayment of all or a portion of certain secured and unsecured loan	258.09	258.09	Nil
	General corporate purposes	452.13	452.13	Nil
	To meet the offer related expenses	354.79	354.79	Nil
	Total	3,225.34	2,025.34	1,200.00

The Company has raised Rs. 3225.34 Lakh during the year by way of Initial Public Offer (IPO) by Issuing 37,48,800 equity shares of Rs. 86 per share which consists of face value of Rs.10 per share & Premium of Rs. 76 per share. The object of raising the fund have been disclosed above. The company applied the moneys raised by way of Initial Public Offer (IPO) for the purposes for which they were raised, except for a total amount of Rs. 1,200.00 Lakhs which remained unutilized as on March 31, 2026. These unutilized funds are temporarily parked in a dedicated Fixed Deposit account. As represented by the management out of Rs.1200 Lakh, Fund for incremental working capital requirements of Rs.1126.60 Lakh expected to be utilized up to FY-2026-27 and Capital Expenditure of Rs. 73.4 Lakhs is unutilized due to current global macroeconomics factor which has severely affected the companies in petroleum sector, the timeline for Capital Expenditure has been extended to FY 2026-27.

35 Additional Information Regarding Borrowings

I	Loans from banks & Financial Institutions										
	<table> <tr> <th>Name of Bank</th><th>Terms</th></tr> <tr> <td>a</td><td> Axis Bank Hypothecation of Current assets and Property at Jalan complex Duration : 18 months Limit :3 Crore Outstanding Balance as on 31st March 2026- Nil Interest : Repo+3% Loan has been closed during the year. </td></tr> <tr> <td>b</td><td> Tata Capital Financial Service Sanction Amount-Rs.4,037,850/- Tenure-48 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :18% p.a. Loan has been closed during the year. </td></tr> <tr> <td>c</td><td> Unity small Finance Bank Sanction Amount-Rs.25,00,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :20% p.a. Loan has been closed during the year. </td></tr> <tr> <td>d</td><td> Kotak Mahindra Car Loan Sanction Amount - RS. 8,80,560/- Tenure - 60 Months Outstanding Balance as on 31st March 2026- Rs 4.39 Lakhs Rate of Interest - 5.11 % p.a. </td></tr> </table>	Name of Bank	Terms	a	Axis Bank Hypothecation of Current assets and Property at Jalan complex Duration : 18 months Limit :3 Crore Outstanding Balance as on 31st March 2026- Nil Interest : Repo+3% Loan has been closed during the year.	b	Tata Capital Financial Service Sanction Amount-Rs.4,037,850/- Tenure-48 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :18% p.a. Loan has been closed during the year.	c	Unity small Finance Bank Sanction Amount-Rs.25,00,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :20% p.a. Loan has been closed during the year.	d	Kotak Mahindra Car Loan Sanction Amount - RS. 8,80,560/- Tenure - 60 Months Outstanding Balance as on 31st March 2026- Rs 4.39 Lakhs Rate of Interest - 5.11 % p.a.
Name of Bank	Terms										
a	Axis Bank Hypothecation of Current assets and Property at Jalan complex Duration : 18 months Limit :3 Crore Outstanding Balance as on 31st March 2026- Nil Interest : Repo+3% Loan has been closed during the year.										
b	Tata Capital Financial Service Sanction Amount-Rs.4,037,850/- Tenure-48 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :18% p.a. Loan has been closed during the year.										
c	Unity small Finance Bank Sanction Amount-Rs.25,00,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest :20% p.a. Loan has been closed during the year.										
d	Kotak Mahindra Car Loan Sanction Amount - RS. 8,80,560/- Tenure - 60 Months Outstanding Balance as on 31st March 2026- Rs 4.39 Lakhs Rate of Interest - 5.11 % p.a.										

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED	
CIN: U23200WB2010PLC147053	
Notes to Consolidated Financial Statement for the period ended 31st March, 2026	
e	Federal Car Loan Security: Hyundai Verna sx Tenure: 60 months Outstanding Balance as on 31st March 2026- Rs 7.2 Lakhs Interest : 8.65% P.a
f	Axis Finance Limited Collateral Security of Land situated at Mouza Banaria, JL No. 26, Flat 4F in Gangotri Apartment, situated at Mouza Kaikhali and premises no. 519 on the 5th Floor of The Terminus in New Town Outstanding Balance as on 31st March 2026- Nil 144 Months Loan has been closed during the year.
g	CLIX Capital Sanction Amount -Rs. 35,25,823/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 19% p.a. Loan has been closed during the year.
h	Poonawalla Fincorp Sanction Amount -Rs. 40,49,070/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 16.50% p.a. Loan has been closed during the year.
i	Yes Bank Sanction Amount -Rs. 35,00,000/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 16.50% p.a. Loan has been closed during the year.
j	L & T Finance Ltd Sanction Amount -Rs. 35,20,973/- Tenure - 36 Months Outstanding Balance as on 31st March 2026- Nil Rate of Interest - 18.00% p.a. Loan has been closed during the year.
k	Unity small Finance Bank Sanction Amount: Rs. 40,80,000/- Tenure-36 months Outstanding Balance as on 31st March 2026- Nil Rate of Interest : 18.50% p.a. Loan has been closed during the year.
f	ICICI Bank Limited Cash Credit & Dropline Overdraft Cash Credit Sanction Amount: Rs. 7 Crores Dropline Overdraft Limit: Rs. 4.844 Crores Tenor for Dropline Overdraft - 84 Months (Limit will reduce by Rs. 5.76.667/- Per month) Cash Credit Rate of Interest : Repo + Spread (5.5+2.75) = 8.25% Dropline Overdraft Outstanding Balance as on 31st March 2026- Rs. 4.59 crores Cash Credit Outstanding Balance as on 31st March 2026- Rs. 7.21 crores Secured on the basis of immovable fixed assets & current assets

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED					
CIN: U23200WB2010PLC147053					
Notes to Consolidated Financial Statement for the period ended 31st March, 2026					
36	Additional Regulatory Information :-				
a	The company does not have any property whose title deeds are not held in the name of the company, however the company has taken building on lease. These Lease Agreements are normally renewed on expiry.				
b	The Company has not revalued its Property, Plant and Equipment during the period ended March 31,2026.				
c	Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand.				
	i) Repayable on Demand				
	ii) without specifying any terms or period of repayment				
	Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties				
	Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
		As at 31st March,2026	As at 31st March, 2025	As at 31st March,2026	As at 31st March, 2025
	Promoters	-	-	-	-
	Directors	-	-	-	-
	KMPs	-	-	-	-
	Related Party	-	-	-	-
	Total	-	-	-	-
d	Capital-Work-in Progress (CWIP):				
	CWIP	Amount in CWIP for a period of			
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year
					As at 31st March,2026
					Amount in Lakhs
	project in progress	42.39	-	21.35	-
	Projects temporarily suspended	-	-	-	-
e	The Company has no Investment Property during the period & so there cannot be any revaluation of the same.				
f	Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)				
	The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.				
	The Company has borrowings from banks or financial institutions on the basis of security of current assets.				
g	The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.				
h	The company has not been declared as a willful defaulter by any bank or financial Institution or other lender till the period ended March 31,2026.				
i	Relationship with Struck off companies				
	As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.				
j	Registration of charges or satisfaction with Registrar of Companies				
	Company has filed necessary forms with ROC for creation and satisfaction of charges within stipulated time period during the period ended March 31,2026. No charges or satisfaction yet to be registered with Registrar of Companies beyond the Statutory Period.				

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED CIN: U23200WB2010PLC147053 Notes to Consolidated Financial Statement for the period ended 31st March, 2026							
k	Compliance with number of layers of companies The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017. Further, the Company is neither a Subsidiary or Associate of another Company						
l	Ratio Analysis	Numerator	Denominator	As at March 31,2026	As at 31st March, 2025	Variance(%)	Reason (if variance more than 25%)
	Current Ratio	Current Asset	Current Liability	2.81	2.44	15%	Due to Major Increase in Trade Receivable & Cash & Cash Equivalent.
	Debt Equity Ratio	Debt	Shareholder fund	0.38	1.13	-66%	Due to Increase in Shareholders fund & Reduction of Debt
	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Interest)	5.14	0.10	5036%	Reduction in Debt Service
	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	11.94	35.64	-66%	Due to Increase in Shareholders fund
	Inventory Turnover Ratio	Revenue from operation	Average Inventory	13.37	15.85	-16%	NA
	Trade Receivable Turnover Ratio	Revenue from operation	Average Trade Receivables	5.77	8.56	-33%	Due to increase in trade receivable
	Trade Payable Turnover Ratio	Purchases	Average Trade Payables	34.51	19.76	75%	Due to Increase in Purchase
	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	3.90	5.75	-32%	Due to increase in Average Working Capital
	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	4.98	8.10	-39%	Due to Increase in Net Profit m & Turnover
	Return on Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Total Debts+ DTL)	13.59	32.00	-58%	Due to Increase in Shareholders fund
	Return on Investment	EBIT	Debt + Equity	13.6%	25.2%	-46%	Due to Increase in Shareholders fund
m	During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.						

SUNDREX OIL COMPANY LIMITED

[Signature]
Whole Time Director

SUNDREX OIL COMPANY LIMITED

[Signature]
Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March,2026

37	Managerial Remuneration (Included under head "Employee Benefits Expenses")	Rs in Lakhs	
	Particulars	Period Ended 31.03.26	Period Ended 31.03.2025
	(i) Director's Remuneration	15.60	4.80

37 **Defined Contribution Plan**
Contribution to defined contribution plan, recognized as an expense under the head "Employee Benefit Expense" as under:

Particulars	Period Ended 31.03.2026	Period Ended 31.03.2025
(i) Employer's contribution to Provident Fund	0.41	0.79
(ii) Employer's contribution to ESI	0.74	0.49

38 The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.

39 Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

40 **Utilisation of Borrowed funds and share premium**

The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i) (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

- ii) (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41 **Investment in Crypto Currency**

The Company has neither Traded nor Invested in Crypto or Foreign Currency during the period..

42 No Undisclosed Income has been recorded in the Books of Accounts During the period ended March 31,2026.

43 **Corporate Social Responsibility(CSR)**

Particulars	Amount in Lakhs
Amount required to be spent by the company during the year,	5.38
Amount of expenditure incurred	7.47
Total of previous years shortfall	NA

Nature of CSR activities

- i) Activities relating to eradicating hunger, poverty and malnutrition and welfare of underprivileged section.
ii) Activities relating to healthcare and sanitation, education & vocational skills, eradication of hunger and poverty, and rural development for underprivileged kids
iii) Promoting healthcare including preventive healthcare and sanitation.
iv) Activities relating to environmental sustainability, animal welfare, plantation and afforestation.

SUNDREX OIL COMPANY LIMITED

Whole Time Director

SUNDREX OIL COMPANY LIMITED

Managing Director



SUNDREX OIL COMPANY LIMITED

CIN: U23200WB2010PLC147053

Notes to Financial Statement for the period ended 31st March,2026

- 44 The Company has not declared any dividend for the year ended March 31,2026.
- 45 Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation from respective parties. The management has represented that receivables and payables amount under these heads are realisable and payable at the stated values.
- 46 As the Company's business activity falls within a single reportable operating segment viz, " Lubricants", No separate segment information is disclosed.
- 47 In the opinion of the Board of Directors, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.

Summary of significant accounting policies

Note: The accompanying Statement of Significant Accounting Policies and Notes to Financial Information are an integral part of this statement.

As per our report of even date attached
For Jain Sonu & Associates
Chartered Accountants
FRN No. 324386E

spin



Partner - CA Sonu Jain
Membership No.: 060015
UDIN - 26060015VNIW1N326
Place : Kolkata
Date: 23rd day of may, 2026

For and on behalf of Board of Directors of

SUNDREX OIL COMPANY LIMITED **SUNDREX OIL COMPANY LIMITED**

Sashank
Whole-time Director
Sashank Sonthalia
(Whole-time Director)
DIN No: 03052899

Aman
Aman Sonthalia
(Chief Financial Officer)

Mahesh
Mahesh Sonthalia
(Managing Director)
DIN No: 00755021

Akansha Lakhani
Akansha Lakhani
(Company Secretary)
(Mem no-A58174)



Expertise in Every Drop, Edge in Every Move™

SUNDREX OIL COMPANY LIMITED

Registered Office

16, India Exchange Place
3rd Floor, Room No. 14
Kolkata - 700001, West Bengal, India

Corporate Office

33/1 NS Road, Marshall House,
Room 846 – 848, 8th Floor,
Kolkata - 700001, West Bengal, India

Corporate Identification Number

CIN: L23200WB2010PLC147053

Website: www.sundrex.com

Email: cs@sundrex.co

Tel: 1800 891 7625

NSE Emerge | Symbol: SOCL

