

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the members of AMTECH ESTERS LIMITED will be held on Monday, 31st day of August, 2026 at 10.30 AM at registered office at Flat No. 102, Plot No. A-3, Magnum House 1, Commercial Complex, Karam Pura, Delhi - 110015 to transact the following business:-

ORDINARY BUSINESS

Item No. 1: Adoption of Financial Statements

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

To receive, consider and adopt:

- (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with the Report of the Auditors thereon.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 129, 134 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Companies (Indian Accounting Standards) Rules, 2015 and other applicable statutory provisions, rules, regulations, circulars and guidelines (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026, comprising the Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, Statement of Cash Flows together with the Notes forming part of the Financial Statements and the Reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, comprising the Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows together with the Notes forming part of the Consolidated Financial Statements and the Report of the Statutory Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign and execute all such documents, papers and writings as may be considered necessary, desirable or expedient for giving effect to this Resolution."



ITEM NO. 2: Re-appointment of Director retiring by rotation

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

To appoint a Director in place of Mrs. Gurpreet Kaur Bawa (DIN: 02642585), who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Secretarial Standard-2 on General Meetings and other applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Gurpreet Kaur Bawa (DIN: 02642585), who retires by rotation at this Annual General Meeting in accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company and, being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution."

NOTE REGARDING STATUTORY AUDITORS

The Members may note that M/s KANSAL YOGESH & CO., Chartered Accountants (Firm Regn no. 33960N), were appointed as the Statutory Auditors of the Company at the 23rd Annual General Meeting held on 30th September, 2025, to hold office for a period of five consecutive years till the conclusion of the Annual General Meeting of the Company to be held in the year 2029.

Pursuant to the provisions of Section 139 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the ratification of appointment of Statutory Auditors at every Annual General Meeting is not required. Accordingly, no resolution relating to the appointment or ratification of Statutory Auditors is proposed at this Annual General Meeting.

For AMTECH ESTERS LIMITED



Ajit Singh Bawa

AJIT SINGH BAWA
MANAGING
DIRECTOR
DIN: 00413081

Date: 05/08/2026

Place: **Delhi**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. MEMBERS AND PROXIES SHOULD BRING THE ATTENDANCE SLIP DULY FILLED FOR ATTENDING THE MEETING. CORPORATE MEMBERS ARE REQUESTED TO SEND A DULY CERTIFIED COPY OF THE BOARD RESOLUTION, PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013, AUTHORIZING THEIR REPRESENTATIVE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING.
3. MEMBERS ARE REQUESTED TO NOTIFY CHANGE IN ADDRESS, IF ANY, IMMEDIATELY TO THE COMPANY.
4. MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES SO FAR ARE REQUESTED TO REGISTER THEIR E-MAIL ADDRESS FOR RECEIVING ALL COMMUNICATION INCLUDING ANNUAL REPORT, NOTICES, CIRCULARS AND OTHER COMMUNICATIONS FROM THE COMPANY ELECTRONICALLY.
5. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING THE OFFICE HOURS ON ALL WORKING UP TO THE DATE OF THE ANNUAL GENERAL MEETING.
6. THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING, MAINTAINED U/S 170 OF THE COMPANIES ACT, 2013 AND REGISTER OF CONTRACT OR ARRANGEMENTS IN WHICH DIRECTORS ARE INTERESTED MAINTAINED U/S 189 OF THE COMPANIES ACT, 2013 AND ALL THE DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND EXPLANATORY STATEMENT SHALL BE AVAILABLE FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING THE OFFICE HOURS ON ALL WORKING DAYS UPTO THE DATE OF THE ANNUAL GENERAL MEETING.
7. THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ALONG WITH PROMINENT LANDMARK FOR EASY LOCATION TO REACH THE VENUE OF ABOVE MENTIONED ANNUAL GENERAL MEETING IS ATTACHED HEREWITH.

ATTENDANCE SLIP

Regd. Folio No.

Name.....

Address.....

I/We record my/our presence at the Annual General Meeting of the Company **Amtech Esters Limited** at the registered office of the company at Flat No. 102, Plot No. A-3, Magnum House 1, Commercial Complex, Karam Pura, Delhi - 110015 on Monday, 31st day of August 2026 at 10:30 A.M.

Shareholder's/Proxy's name in Block Letters

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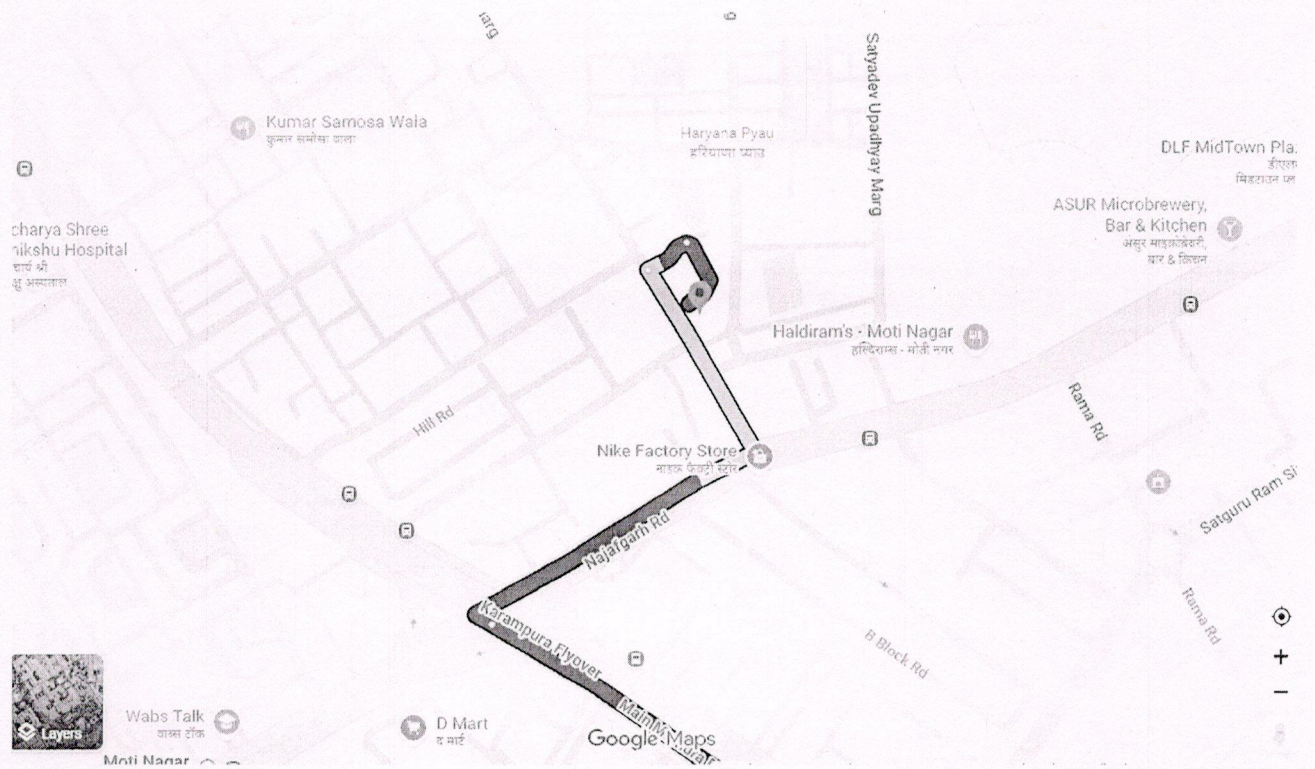
Member's / Proxy's Signature

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NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.

ROUTE MAP:

Venue: Flat No. 102, Plot No. A-3, Magnum House 1, Commercial Complex, Karam Pura, Delhi – 110015.



Form No. MGT-11

PROXY FORM

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

CIN: U24129DL2002PLC115465

Name of the Company: **Amtech Esters Limited**

Registered Office: Flat No. 102, Plot No. A-3, Magnum House 1, Commercial Complex, Karam Pura,
Delhi - 110015

Name of the member(s):

Registered address:

Folio No/Client Id:

I/We, being member(s) of the above mentioned company, hereby appoint

1. Name:

Address:

E-Mail Id:

Signature:, or failing him

2. Name:

Address:

E-Mail Id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the Annual General Meeting of the Company Amtech Esters Limited to be held at Flat No. 102, Plot No. A-3, Magnum House 1, Commercial Complex, Karam Pura, Delhi – 110015 at 10.30 A.M and at any adjournment thereof in respect of above-mentioned resolution.

DIRECTOR'S REPORT

To,
The Members of
AMTECH ESTERS LIMITED

Your Directors have pleasure in presenting their Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report. of your company for the financial year ended 31st March, 2026.

FINANCIAL HIGH LIGHTS

(Amount in lakhs)

	STANDALONE		CONSOLIDATED	
	31 st March 2026	31 st March 2025	31 st March 2026	31 st March 2025
Total Turnover	3347.78	3012.42	4075.33	3696.57
Profit for the year after meeting all expenses including preliminary expenses of but before providing for depreciation & Income tax	387.73	281.30	724.43	595.41
Depreciation for the Current year	35.76	19.34	149.60	97.84
Profit after dep. But before Income Tax	378.27	271.46	574.83	507.07
Provision for tax -Current	98.73	74.35	157.70	138.25
- Deferred	3.17	0.81	-11.31	-1.98
Income Tax. Adjusted for earlier years	0.23	0.62	0	3.16
Profit after tax	256.64	197.30	393.76	360.45

1. SHARE CAPITAL

The Paid-up Equity share capital of the Company as on March 31st 2026 stood at Rs. 3,22,25,840/- comprising 64,45,168 Equity shares: of Rs. 10/- (Rupees Ten) each, fully paid-up.

2. DIVIDEND

The Company has not recommended any dividend.

3. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the company during the Financial Year 2025-26.

4. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There were no material changes during the year, affecting the financial position of the company.

5. RESERVES

The Company has earned a profit of Rs. 256.64 lakhs which has been transferred to reserves.

6. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

The company has 1 subsidiary, Croda Pigments Pvt Ltd.. The details and salient features of the financial statements of the subsidiary has been enclosed in form AOC-1. There are no associate or joint venture companies.

7. FIXED DEPOSIT

The company has not accepted any Fixed Deposit during the year.

8. CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR 2025-26

The company has issued Bonus Shares, without payment being made in cash, out of free reserves on 19th February 2026. Bonus Shares are issued in the ratio of 1:1. 32,22,584 shares were issued making the total number of shares of the Company to 64,45,168.

The Authorized Share Capital of the Company has been increased from existing Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- each to 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each by creation of additional 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- each.

9. NUMBER OF MEETINGS OF THE BOARD

There were seven meetings of Board of Directors held during the financial year 2025-26. The details of those are as follows:-

Name of Directors	Date of Meetings held during the FY. 2025-26
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	25/04/2025
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	12/07/2025
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	02/09/2025
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	05/09/2025
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	25/11/2025
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	19/02/2026
1. Ajit Singh Bawa 2. Gurpreet Kaur Bawa 3. Rahul Sharma 4. Paras Suri	01/03/2026

10. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The company has received necessary declarations from all the independent directors confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

11. MANEGERIAL REMUNERATION

Rs. 52,00,000 was paid as managerial remuneration to the directors of the company during the financial year 2025-26.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has expanded its investment portfolio by acquiring Croda Pigments Pvt Ltd. This acquisition was executed through direct investment in the company, as well as by purchasing shares from existing shareholders of Croda Pigments Pvt Ltd. As a result of these transactions, Croda Pigments Pvt Ltd has become a wholly-owned subsidiary of our company.

The strategic investment falls under the provisions of section 186 of the Companies Act, 2013 which governs loan and investments by companies.

13. DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR.

There were no changes in the directors during the financial year 2025-26, But there are 2 changes in the Key Managerial Personnels, Mr Harvind Singh Bawa resigned from the position of Chief Financial Officer on 01/09/2025 and Gurveen Kaur is appointed as the Chief Financial Officer on 05/09/2025.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188

As per detailed attached in Form AOC-2 along with this directors' report.

15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the company and its future-operations.

16. AUDITORS

The Auditors M/S Kansal Yogesh & Co., Chartered Accountants, Delhi were appointed for a period of 5 years i.e. up to financial year 2028-29. Pursuant to the provisions of Section 139 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the ratification of appointment of Statutory Auditors at every Annual General Meeting is not required.

17. STATUTORY AUDITORS REPORT

There are no qualifications in statutory audit report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanation.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company does not fall under the preview of said section during the year.

19. MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, seven Board Meetings were held and maximum gap between any two such meetings was less than one-hundred and twenty days. The names of members of the board. and their attendance at the board meetings are under:

20. DIRECTOR'S RESPONSIBILITY STATEMENT

The company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the company. As required under section 134 (5) and 134 (3)(c), and based upon the detailed representation, due diligence and inquiry there of your Board of Directors assures and confirms as under:

In the preparation of the annual accounts for the financial year ended on 31st March, 2026, the applicable accounting standards have been followed and there are no material departures from the same.

The selected accounting policies were applied consistently and the directors 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.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on going concern basis.

The internal financial controls have been laid down by the company and such financial controls are adequate and operating effectively

Proper systems had been devised in compliance with the provision of the applicable laws and such systems were adequate and operating effectively.

21. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING AND OUTGO

The Clause Energy Conservation and Technology Absorption are not applicable to Company. There was no earning and outgo in foreign exchange during the year

22. EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2026 is available on the website of the Company at www.amtechesters.com.

23. SECRETARIAL STANDARDS

The Director's state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly followed by the Company.

24. STATE OF AFFAIRS

There has been no change in the nature of business of the company during the financial year ended 31st March, 2026.

25. MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

26. TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend, which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is Not Applicable.

27. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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

28. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC., IF ANY

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

29. RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

30. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

31. DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company being a Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to:

- (a) Statement on declaration given by Independent Directors (Section 149)- Received
- (b) Formation of Audit Committee (Section 177)- Constituted
- (c) Formation of Nomination and Remuneration Committee (Section 178)- Constituted
- (d) Undertaking formal Annual Evaluation of Board and that of its committees and the Individual Directors- Received
- (e) Undertaking Secretarial Audit (Section 204)- Not applicable

32. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

Internal Compliance Committee has been formed with requisite members.

34. ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE/COMPLIANCES

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is Not Applicable to the Company.

33. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

34. DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

35. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

36. ACKNOWLEDGEMENTS

Your Directors place on record their thanks to the shareholders and also appreciate the valuable co-operation and continued support received from Company's Bankers.

37. DISCLAIMER

Clauses mentioned in Section 134 of the Companies Act, 2013 and Rule 8 of Companies (Accounts) Rules, 2014 which are required to be mentioned in Director's Report and which are not included in this Director's Report are NOT APPLICABLE.

FOR AMTECH ESTERS LIMITED


GURPREET KAUR BAWA
DIRECTOR
DIN: 02642585




AJIT SINGH BAWA
MANAGING DIRECTOR
DIN: 00413081

Date: 05/08/2026
Place: Delhi