

REF: POEL/BNS/ BSE/2026-27/27
SEPTEMBER 04, 2026

BSE LIMITED
PHIROZE JEEJEEBHAY TOWERS
DALAL STREET
MUMBAI- 400001

Scrip Code – 539195

Dear Sir,

Sub: Annual Report 2025-26, Notice of Annual General Meeting and the cut-off date for e-voting

With reference to the above captioned subject and in compliance with Regulation 34 read with Regulation 30 and Part A of Para A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Annual Report of POCL Enterprises Limited for the financial year 2025-26 along with the Notice of the 38th Annual General Meeting (AGM) to be held on September 28, 2026 (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) Facility. The Annual Report and the Notice of the 38th AGM are also available on the website of the Company at www.poel.in and additionally, the Notice of the AGM is also available on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

In Compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has made arrangements with Central Depository Services (India) Limited (CDSL) to facilitate Remote e-voting/ e-voting during the meeting, for the resolutions proposed to be passed at the 38th Annual General Meeting.

The Cut-off date for determining the eligibility of the Members to vote by remote e-voting or e-voting during the Annual General Meeting is the closing hours of Monday, September 21, 2026. The remote e-voting facility shall commence on September 25, 2026 at 9.00 A.M. (IST) and shall end on September 27, 2026 at 5.00 P.M. (IST).

This is for your information and record.

Thanking You,

Yours faithfully,
For **POCL ENTERPRISES LIMITED**

AASHISHKUMAR
KAILASH CHAND
JAIN
AASHISH KUMAR K JAIN
COMPANY SECRETARY & FINANCE HEAD

Digitally signed by AASHISHKUMAR KAILASH CHAND JAIN
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BONDING TOGETHER FOR A STRONGER **TOMORROW**



POCL Enterprises Limited

Annual Report 2025-26



POEL

At POEL, we believe growth is a result of strong relationships, shared values, and a commitment to moving forward with sustainability. We have an unending commitment to empower people and communities with our products.

Corporate Overview

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INTRODUCTION

At POEL, we continue our legacy built on strong partnerships and the values of moving forward responsibly. Our commitment rests in our product, in the people we serve, in the communities we nurture and in every stakeholder that's part of our journey.

Our evolution has been shaped by the steady alignment of people, processes, and purpose. Over the years, we have continued to strengthen our capabilities and expand our product portfolio. We emphasis on responding to changing market needs while remaining focused on responsible and sustainable business practices.

The year 2025-2026 marked a year of navigating challenges with extraordinary resilience, with a focus on our fundamentals. We built capabilities and strengthened our operations to pursue endless possibilities that support the growth of our company. We also remained mindful of the need to balance business priorities with responsible use of resources and environmental considerations.

At POEL, we remain faithful to our values of People, Organisation, Environment and Leadership, while creating sustainable value for our stakeholders. As we look ahead, our focus remains on building a stronger and more resilient organisation.

MANAGING DIRECTORS' MESSAGE



Dear Stakeholders,

Greetings!

It is my pleasure to present the Annual Report of POCL Enterprises Limited for FY 2025–26.

This year marked milestones of strategic consolidation and capacity building initiatives. With changing market conditions, we remained focused on strengthening our core capabilities and expanding with resilience. Our focus was on expanding our presence across the non-ferrous metals value chain, and preparing the Company for sustainable growth over the long term.

Record Breaking Financial Performance

When we look back at FY 2025–26, the numbers tell a story of resilience, disciplined execution, and improving profitability. Despite a challenging global environment, POEL delivered revenue of INR 1,431.69 crores and PAT of INR 39.61 crores. Our net profit margin strengthened from 2.15% to 2.76%, reflecting the progress we have made in operational efficiency. These are not just financial numbers, they are a reflection of the strength of our business and the value we continue to create for our stakeholders.

Strengthening Our Lead Business

A key development during the year was our strategic investment in Planetfirst Green Private Limited (PGPL). POEL acquired a 40% equity stake and 85% of its preference shares for an aggregate consideration of ₹19 Crores. With its presence in lead recycling, PGPL strengthens our lead business and provides a stronger foothold in North-Western India.

PGPL recorded a turnover of ₹245 crore during FY 2025–26, while its lead refining capacity increased from 21,000 MTPA to 37,500 MTPA. The expanded capacity provides an opportunity to scale operations, improve utilisation and strengthen our existing presence in lead recycling.

The Board also approved the Scheme of Amalgamation of PGPL with and into POEL. The Company received a “No Adverse Observation” letter from BSE Limited and is proceeding with the next steps in the approval process.

Expanding Our Manufacturing Footprint

Subsequent to the close of FY 2025–26, POEL acquired a controlling 51% stake in Trichy Metals and Alloys Private Limited (TMA) for ₹12.47 Crores.

TMA has an established presence in lead and other non-ferrous metals, with lead refining capacity of approximately 26,000 MTPA and smelting capacity of 21,500 MTPA. The acquisition will expand POEL's manufacturing presence, further strengthen its reach in South India and provide opportunities to source raw materials more effectively and enter other non-ferrous metals over time.

Advancing Sustainable Manufacturing

Environmental responsibility remains an important business priority. During the year, we strengthened our Lead-Free PVC Stabilizers business at our Puducherry facility, with an installed capacity of 2,400 MTPA, enabling us to respond to the evolving demand for environmentally sustainable alternatives.

We also completed the modernization of our Alloying & Refining Division at Maraimalai Nagar by upgrading facilities to support operational efficiency while reinforcing our focus on environmental compliance.

Expanding Market Reach

A key milestone during FY 2025–26 was the LME Brand Listing of “POEL LEAD”, giving the Company international recognition and access to LME-approved warehouses worldwide. Along with its existing MCX listing, this move strengthens POEL's presence in domestic and global markets.

POEL also received EEPC India's “Top Exporter in Non-Ferrous Metals” award for FY 2021–22 and FY 2022–23, followed by the “Star Performer in Other Non-Ferrous Metals” award for FY 2023–24.

Building New Growth Avenues

During FY 2025–26, we expanded our presence in the zinc metal segment through value-added processing and marketing. The business recorded sales of approximately 1,815 MT. We also successfully completed the first year of operations in copper scrap processing, building on our experience in processing lead-copper cables and recovering different grades of copper. We intend to scale this business further over the coming years.

Looking Ahead

Our focus for FY 2026–27 is to scale our newer businesses and make better use of our expanded capabilities. This includes the 2,400 MTPA zinc oxide capacity expansion, along with scaling our zinc metal and copper scrap businesses.

With approximately 1,04,000 MTPA of combined lead recycling capacity of the Group, we are well placed to serve growing opportunities in domestic and international markets.

I sincerely thank our customers, employees, partners, investors and stakeholders for their continued trust and support.

Guided by our POEL values of People, Organisation, Environment and Leadership, we remain committed to creating sustainable value for our stakeholders.

Warm regards,

Mr. Sunil Kumar Bansal
Managing Director
POCL Enterprises Limited

YEAR AT A GLANCE

(Key Milestones achieved in FY 2025-26)

Key Business Metrics

₹1,431.68 Cr

Revenue

Demonstrating the scale and diversity of our business operations

₹75.77 Cr

EBITDA

Up from Rs. 63.93 Crores in FY 2024-25

₹192.68 Cr

Net Worth

Compared to Rs. 97.90 Crores in FY 2024-25

60%

Dividend Payout

(20% Interim: ₹0.40/share +
40% Final: ₹0.80/share)
Reflects commitment to shareholders

₹39.61 Cr

Profit After Tax (PAT)

Highest in Company's history

₹13.14

Earnings Per Share (EPS)

Compared to Rs. 11.18 in FY 2024-25



OPERATIONAL MILESTONES



PlanetFirst Green Pvt. Ltd. Investment
40% equity and 85% preference shareholding acquired in June 2025



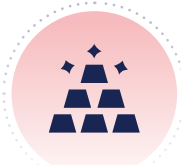
Lead-Free PVC Stabilizer Division
2,400 MTPA capacity operational at the Puducherry facility



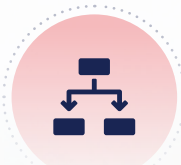
PGPL Lead Refining Capacity Expanded
Capacity expansion from 21,000 MTPA to 37,500 MTPA



Zinc Metal Business Expanded
1,815 MT sold; ₹48.70 Crores revenue generated



LME Brand Listing of “POEL LEAD”
Listed for delivery at LME-approved warehouses worldwide



Alloying & Refining Division Modernised
Manufacturing infrastructure and pollution control systems upgraded at Maraimalai Nagar



Copper Scrap Processing
First year of operations completed, expanding POEL's non-ferrous metals portfolio

KEY LEGACY HIGHLIGHTS



37+ Years of Experience

Incorporated in 1988, POEL has steadily grown into a leading name in non-ferrous metals, metallic oxides, and specialty additives.



25+ Countries Served

POEL products reach global markets, supported by export excellence and strong client relationships.



51% Controlling Stake

POEL acquired a controlling stake in Trichy Metals and Alloys Private Limited, with lead refining capacity of approx. 26,000 MTPA and smelting capacity of approx. 21,000 MTPA.



600+ Resilient Workforce

A committed workforce spans five manufacturing facilities across Tamil Nadu and Puducherry.



5 Manufacturing Units

Strategically located facilities ensure timely delivery, operational efficiency, and customer responsiveness.



1,04,000 MTPA Lead Recycling capacity

Built on the combined strength and proven expertise of POEL, Planetfirst and Trichy Metals



40+ Years of Promoter Leadership

The Bansal family brings deep-rooted industry insight, anchoring POEL's long-term vision.



LME-Listed Brand

POEL LEAD is listed on the London Metal Exchange and accepted as a standard deliverable brand at LME-approved warehouses worldwide.



3 ISO Certifications

ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 - affirming a culture of quality, environmental stewardship, and workplace safety.



MCX-Listed Product

POEL's pure lead is brand-listed on the Multi Commodity Exchange, a testament to quality and market trust.



2 Star Export House Status

Conferred by the DGFT, reaffirming POEL's strong export performance and global reach.

ABOUT POEL

POCL Enterprises Limited (POEL) is an industry veteran in the Indian non-ferrous metals segment, known for decades of expertise and excellence in manufacturing lead and zinc-based products, metallic oxides, and plastic additives. Established in the year 1988, the company started its journey as a trading house and then transitioned into a manufacturing facility to meet growing customer demands. Today, the company has established a strong foothold across India and globally.

The acronym POEL reflects the company's foundational pillars - People, Organization, Environment, and Leadership. These four pillars guide every aspect of its growth journey, from workforce development to product innovation, environmental responsibility, and vision.

Headquartered in Chennai and led by the visionary Bansal Group, POEL's core business lies in refined lead and lead oxides, supplying critical materials to industries such as automotive batteries, rubber, cables, ceramics, and PVC processing. With five advanced manufacturing facilities in Tamil Nadu and Puducherry, the company delivers high-quality products that add value to every customer.

POEL has further expanded its operating footprint through its Associate Company, Planetfirst Green Private Limited, with a manufacturing facility in Surat, Gujarat, and its Subsidiary Company, Trichy Metals and Alloys Private Limited, based in Trichy, Tamil Nadu.

POEL's pure lead is listed on the Multi Commodity Exchange (MCX), while POEL LEAD is also brand-listed on the London Metal Exchange (LME). The LME listing enables POEL LEAD to be accepted as a standard deliverable brand at LME-approved warehouses worldwide.

Together, these listings strengthen POEL's standing in domestic and international markets, support access to new customers and geographies, and reinforce the Company's focus on consistent quality and globally accepted standards.

POEL is also a Two Star Export House recognized by DGFT and holds certifications for ISO 9001:2015, 14001:2015, and 45001:2018, underlining its commitment to quality, compliance, and sustainable practices.

With a dedicated team of 600+ employees and exports reaching 25+ countries, POEL continues to reinforce its leadership in non-ferrous manufacturing and, creating value, and growing sustainably.

VISION, MISSION AND VALUES



VISION

To be a sustainable and global leader in secondary non-ferrous metals and PVC stabilizers and to expand strategically into recycling sectors.

At POEL, we aim to become a market leader by continuously creating innovative values that exceed customer expectations, through relentless improvement of our products and operational excellence. We are committed to achieving this within a culture of trust, cooperation, and mutual respect-where effectiveness means doing the right things, efficiency means doing things right, and our bonding with the customers drives us onwards and upwards.



MISSION

To deliver high-quality metals, metallic oxides, and specialty additives with consistent global standards.

POEL's mission is to deliver consistent, high-quality, and sustainable products by fostering strategic collaboration, driving innovation, and responsibly leveraging state-of-the-art technologies, while maintaining full regulatory compliance and the highest standards of environmental and safety stewardship.

CORE VALUES



Customer First

We place our customers at the heart of every decision, and we ensure we meet their needs with reliability.



Quality

We maintain stringent quality standards across all operations and ensure consistency in every product we deliver.



Safety

We foster a culture of safety first across our workforce and facilities and are committed to the well-being of every individual.



Sustainability

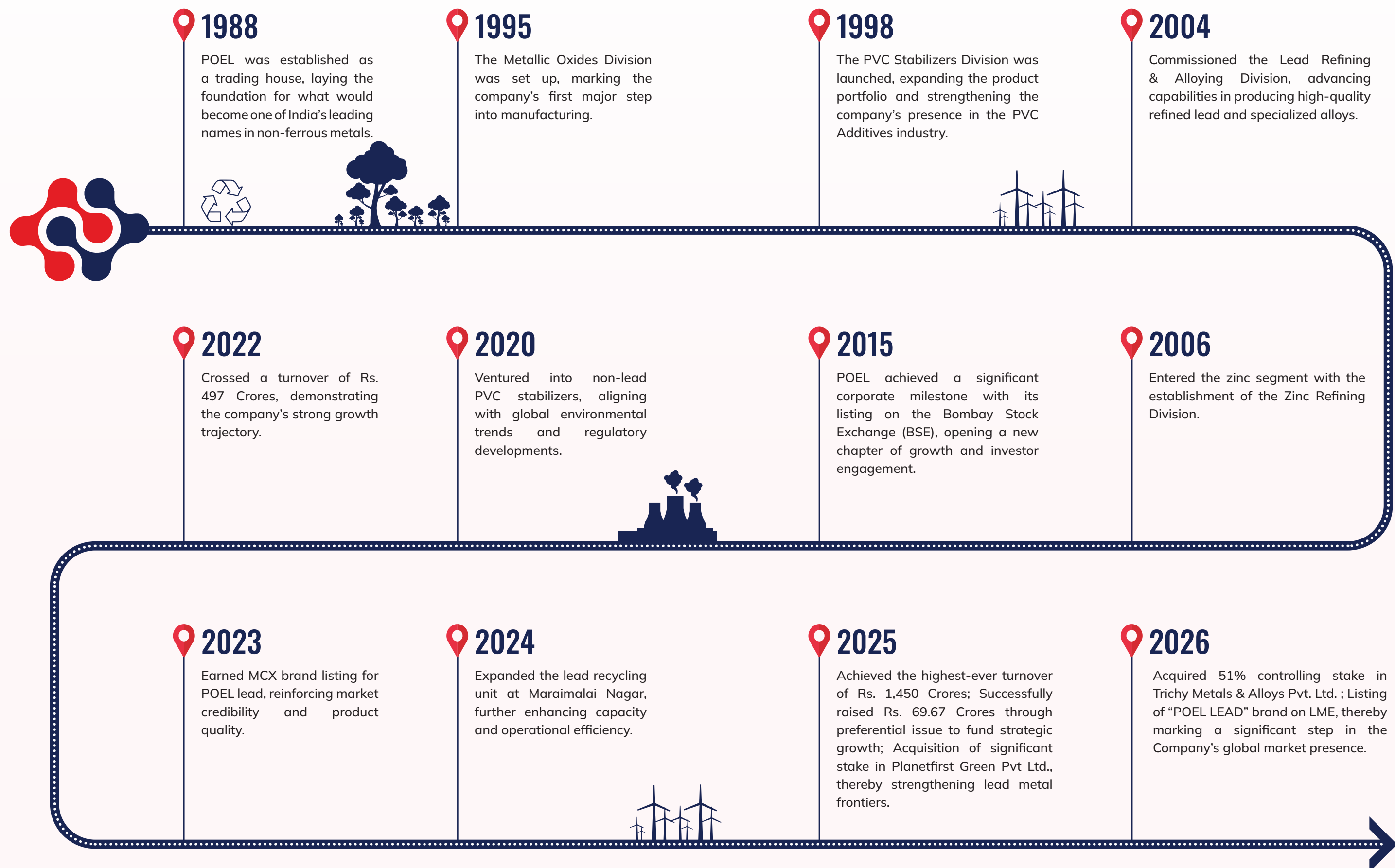
We implement eco-conscious practices into our operations, products, and decisions that adhere to environmental integrity.



Compliance

We operate with integrity, adhering strictly to industry regulations and global best practices in all areas of our business.

JOURNEY THROUGH THE YEARS (TIMELINE)



OUR STRATEGIC OUTLOOK

Driving growth through scale, diversification, and sustainable leadership

Amping up Zinc Oxide Capacity

POEL is expanding its manufacturing capacity at the Metallic Oxides Division in Puducherry by an additional 2,400 MTPA. The said expansion is expected to be completed by Q2 FY 2026–27; the expansion is aimed at meeting growing demand and is expected to add annual revenue potential of approximately ₹60–70 crore.

Growing the Zinc Metal Business

POEL will continue to scale its zinc metal business, which recorded sales of approximately 1,815 MT and revenue of ₹48.70 crore in FY 2025–26. The focus will be on expanding the customer base, increasing market reach and improving value realisation across domestic and international markets.

Building the Copper Business

The company successfully completed its first year in copper scrap processing and plans to expand this vertical for high volumes and to meet market demands. The company envisions developing copper processing as a significant business line with potential revenue of ₹300–400 crore.



Leveraging Group Capabilities

With approximately 1,04,000 MTPA of combined manufacturing and processing capacity across Group entities, POEL will focus on improving capacity utilisation, sharing operational capabilities and strengthening its presence across the non-ferrous metals value chain.

Together, these priorities aim to build a more diversified and resilient business while creating sustainable value for stakeholders.

Strengthening Lead Recycling

The expanded 37,500 MTPA lead refining capacity of Planetfirst Green Private Limited (PGPL) strengthens the Group's lead recycling business. With the proposed amalgamation of PGPL with POEL, these operations are expected to be brought together to enhance capacity utilisation and operating synergies. Further, Trichy Metals and Alloys Private Limited (TMA), with an established presence in lead and other non-ferrous metals, has a lead refining capacity of approximately 26,000 MTPA and smelting capacity of approximately 21,500 MTPA. The acquisition of TMA further strengthens POEL's lead recycling capabilities, expands the Group's processing and refining capacities, and enhances its position across the value chain.

Expanding Market Reach

The LME Brand Listing of "POEL LEAD", in addition to POEL's existing MCX listing, gives the company immense scope for expansion. It provides a stronger platform to expand its customer base and enter new domestic and international markets. The Company will continue to build on these market opportunities while strengthening long-term customer relationships.

PRODUCT RANGE & CAPABILITIES

POEL Enterprises Limited offers a comprehensive portfolio of non-ferrous metals, metallic oxides, and PVC stabilizers. We serve critical industries like automotive batteries, rubber, PVC, ceramics & paints. With five state of the art manufacturing units in Tamil Nadu and Puducherry, we continue to improve efficiency and expand to our full potential.

Our deliveries are supported by advanced refining, blending, and quality control systems. Our highly experienced team ensures consistent quality, dependable supply, and compliance with global standards. Our products are exported to over 25 countries, reflecting our global competitiveness and commitment to excellence.



Lead Metal

As a leading manufacturer, POEL produces pure lead, lead antimony alloys, lead calcium alloys, lead tin alloys, and other master alloys. Each product is tailored to meet the specific requirements of battery manufacturers and allied industries. Our pure lead (99.97% purity), produced at our Maraimalai Nagar facility, is brand-listed on the Multi Commodity Exchange (MCX) and also on the London Metal Exchange (LME). This is a testament to our product quality and market trust.

Applications: Automotive and industrial batteries, cable sheathings, and specialized industrial alloys.

USP: MCX & LME brand-listed POEL LEAD, assuring high purity and reliable performance for critical applications.



Zinc Metal

POEL manufactures both high grade and remelted zinc metal. Our high grade zinc meets stringent purity standards for industrial applications. The remelted zinc, produced through the recycling of zinc scrap, offers a sustainable and cost-effective solution. We are actively commercializing zinc production to establish ourselves as a trusted supplier in this segment.

Applications: Galvanizing, die-casting, and a range of industrial and alloying processes.

USP: Dual offering of sustainable remelted zinc and high-purity zinc for varied industrial needs.



Zinc Oxides

Manufactured via the indirect process, POEL's zinc oxides are known for their high brightness, reactivity, and uniform particle size. These qualities make them suitable for diverse industries, especially those that demand consistency and superior performance in end-use applications.

Applications: Rubber compounding, ceramics, paints, and personal care products.

USP: High brightness and reactivity, ensuring excellent dispersion and stability in multiple industrial uses.



Lead Oxides

POEL offers a complete portfolio of lead oxides, including Grey Oxide, Red Lead, and Litharge (Lead Monoxide), each manufactured under stringent quality controls.

Grey Oxide: Recognised for controlled particle size, high purity, and superior electrochemical properties, making it ideal for lead acid battery plates.

Red Lead: Valued for its stability and corrosion resistance, widely used in protective coatings, lead-acid batteries, and specialty glass.

Litharge: Known for its high reactivity and uniform composition, used in specialty glass, ceramics, and PVC stabilizers.

Applications: Batteries, protective coatings, specialty glass, ceramics, pigments, and stabilizers.

USP: Precise particle size control and high purity to meet stringent global specifications.



Plastic Additives

POEL manufactures high-performance PVC stabilizers and Calcium Zinc stabilizers designed for processing efficiency, durability, and regulatory compliance.

PVC Stabilizers: Our PVC stabilizers are engineered for rigid and flexible PVC applications like pipes, cables, and films. They offer excellent thermal stability, weather resistance, and processing flexibility.

Calcium Zinc Stabilizers: Non-toxic, eco-friendly alternatives to lead-based stabilizers, with excellent color retention, long-term thermal stability, and compatibility with other additives.

Applications: Rigid and flexible PVC products, including pipes, profiles, cables, and films.

USP: Sustainable and high-performance formulations meeting global environmental standards.

CORPORATE GOVERNANCE

Upholding trust through ethics and transparency

Governance Philosophy

At POCL Enterprises Limited, we follow stringent compliance using a structured framework that builds long-term stakeholder trust. Our approach is guided by integrity, fairness, transparency, and accountability. We ensure that every strategic and operational decision aligns with our vision for sustainable growth. Every individual in the company is committed to ethical business conduct, full regulatory compliance, and strong decision-making across all levels of the organisation.

Board of Directors

The Board serves as the guiding body of POEL. They oversee and are responsible for the strategic direction and for protecting shareholders' interests. It comprises executive, non-executive, and independent directors, each of whom collectively brings deep expertise in manufacturing, finance, governance, and sustainability. Independent Directors provide unbiased perspectives, strengthening the decision-making process. The Board's functioning is supported by a robust framework of Independent Director's oversight, ensuring decisions are well-informed and balanced.

Board Committees

As part of our commitment to sound governance, the Board has established statutory Committees to ensure effective oversight and strategic alignment. These Committees operate under clearly articulated terms of reference that define their responsibilities, composition, and scope of authority. This structured framework promotes focused governance and supports well-informed decision making across key areas of the organisation.

Empowering Governance with Robust Policies

The Company's governance framework is underpinned by a comprehensive set of policies that establish clear and enforceable standards for ethical conduct, business integrity, and operational excellence. These policies are reviewed and updated on a regular basis to ensure alignment with evolving legal and regulatory requirements, industry best practices, and the dynamic needs of POEL's business.

Ethics, Integrity and Transparency

We are dedicated to conducting our business with the highest standards of ethics, integrity, and transparency. Guided by the principles of honesty, fairness, trust, and accountability, we ensure these values are reflected in every interaction with our stakeholders. The Board sets a strong ethical tone at the top, fostering a culture of integrity throughout the organisation. Our comprehensive corporate governance framework, supported by clearly defined policies and procedures, embeds ethical practices into all aspects of our operations.

GOVERNANCE

PEOPLE WITH IMPACT

(HR & Company Culture)

Every POEL employee is the driving force behind our success. We believe that engaged, skilled, and motivated teams are essential for delivering excellence, innovation, and sustaining growth.



Employment Generation

POEL employs over 600+ individuals across manufacturing facilities and offices. We make a considerable contribution to local employment and community development. In FY 2025-26, the POEL (People, Organization, Environment, Leadership) team was further strengthened with 50+ direct and indirect recruitments across multiple units, spanning head office and shop floor positions.



Safety & Training

We prioritise safety, especially because our business is manufacturing intensive and demands good safety measures. Regular fire-fighting, first aid, and safety training programs are conducted across units. In addition, ISO awareness sessions reinforce compliance and operational excellence.



Employee Portal

A dedicated employee portal provides seamless access to personal, HR, and administrative information. This move promotes transparency, efficiency, and convenience across the organisation.



Inclusive Recruitment & Onboarding

Our recruitment strategy prioritises diversity. It aims to be inclusive of gender, culture, and regional representation, ensuring a workforce that reflects the communities we serve. Women play key leadership roles across functional departments, underlining our commitment to gender inclusivity. A standardised onboarding process across all locations ensures seamless integration and alignment of new hires with POEL's culture and objectives.



Compliance & Employee Welfare

All statutory obligations, including ESI, PF, and other regulatory payments, are met without delay, reflecting our commitment to compliance and employee well-being.



Grievance Redressal

A clearly defined grievance handling system is in place that allows employees to raise concerns directly with HR, Department Heads, Plant Heads, or the Managing Director, ensuring open communication and swift resolution.



Health & Wellness

Annual medical check-ups are provided for all factory employees, alongside the introduction of a Group Medical Insurance (GMC) policy, ensuring timely healthcare access. These initiatives enhance morale, productivity, and long-term engagement.



Engagement & Team Building

We believe regular employee engagement activities are crucial to a growing team. Regular engagement activities, from sports sessions to team events, foster collaboration, strengthen workplace relationships, and build a positive culture.



Structured Feedback & Exit Insights

Structured exit interviews and ongoing feedback mechanisms help identify opportunities for improvement in retention, engagement, and workplace satisfaction.



CORPORATE SOCIAL RESPONSIBILITY

At POCL Enterprises Limited, we truly believe in caring for the community and the environment we thrive in. Our responsibility extends beyond commercial success to making a meaningful difference in the communities we serve. Guided by our values, we invest in initiatives that address pressing social needs, foster inclusion, and create opportunities for sustainable development.

Promoting Healthcare & Supporting Vulnerable Communities

POEL continued to support initiatives aimed at improving healthcare access and the well-being of vulnerable communities. Through the Rotary Club of Pune Heritage Charitable Trust, the Company supported the provision of 20 artificial modular prosthetic limbs to persons with physical disabilities, helping improve mobility, independence and dignity.

The Company also supported the initiatives of Maa Madhuri Brij Varis Sewa Sadan Apna Ghar Sanstha towards providing food to underprivileged persons and meeting medical expenses. These efforts helped address basic needs such as nutrition and healthcare among vulnerable sections of society.

Supporting the Welfare of Senior Citizens

POEL supported Annai Teresa Old Age Home by providing a refrigerator to help the facility meet essential food storage and healthcare-related requirements for its residents. The initiative contributes to a more comfortable and supportive living environment for senior citizens.



Promoting Education & Better Learning Environments

Education remained an important focus of POEL's CSR efforts during the year. The Company supported economically disadvantaged and deserving students through educational scholarships, helping them continue their studies without the burden of financial constraints.

POEL also contributed towards improving educational infrastructure through classroom construction, school building renovation, sanitation facilities and installation of smart boards. These interventions aim to provide students with safer, better-equipped and more conducive learning environments, while supporting the adoption of digital learning.

The Company implemented these initiatives both directly and through partnerships with CSR-registered organisations, enabling wider reach and effective implementation.

Partnerships for Impact

POEL works with CSR-registered organisations to implement initiatives across education, healthcare and community welfare. These partnerships enable the Company to extend its reach and support communities through focused interventions.

- **Education & Community Development:** Partnered with Yein Udaan, Round Table India Trust and Shri Sanatana Dharma Vidyalaya Association for initiatives supporting education and community development.
- **Healthcare:** Partnered with The Rotary Club of Pune Heritage Charitable Trust for initiatives supporting healthcare and community well-being.
- **Healthcare & Hunger Eradication:** Partnered with Maa Madhuri Brij Varis Sewa Sadan Apna Ghar Sanstha to support healthcare needs and provide food to underprivileged persons.

BOARD OF DIRECTORS & KMP



Dr. Padam Chandra Bansal

Non-Executive Director

Dr. Padam C Bansal is the Non-Executive Director and a Member of the Promoter Group at POEL. Holding a Ph.D. from the University of Kansas, USA, along with a Gold Medal in B. Pharma and a Master of Science, Dr. Padam Bansal has a distinguished academic and professional background. His tenure at various multinational corporations has equipped him with a deep understanding of strategic management and innovation, thereby contributing a wealth of experience to the organization. At POEL, he plays a pivotal role in providing strategic guidance and insights to the management team.



Mr. Sunil Kumar Bansal

Managing Director

Mr. Sunil Kumar Bansal has been a driving force behind the success of POEL. As a Promoter Director and current Managing Director, Mr. Sunil Kumar Bansal's leadership and expertise have been instrumental in propelling POEL to its leading position in the lead metal industry. Mr. Sunil Kumar Bansal holds a Bachelor's Degree in Commerce and has more than three decades of experience in the lead metal industry. He oversees Material Procurement, Financial activities and OEM Customers at POEL, thereby demonstrating his multifaceted skillset. His firm dedication, strategic vision, and financial acumen have cemented his position as a pillar of POEL's success.



Mr. Devakar Bansal

Managing Director

Mr. Devakar Bansal is one of the unwavering force behind the success of POEL. He is one of the Promoter Directors of POEL and currently leads the company as its Managing Director. He is a Chemistry graduate, with over three decades of rich experience and specialized knowledge in production and R&D areas of Metallic Oxides and Plastic Additives. His remarkable leadership and expertise have been instrumental in establishing POEL's industry-leading position. Presently, he spearheads all Domestic Material Procurement, Technical Support and CAPEX Planning & Execution activities at POEL. His dedication, expertise, and visionary leadership have been instrumental in shaping POEL's success story.



Mr. Amber Bansal

Whole-time Director & CFO

Mr. Amber Bansal is the Whole-time Director and Chief Financial Officer of the Company. He is also a Member of the Promoter Group. He is an Associate Chartered Accountant (ACA) from the Institute of Chartered Accountants of England & Wales (ICAEW) and is also a graduate in B. Com (Honours). He brings extensive experience from his tenure at KPMG, London and KPMG, Gurgaon, offering broad and in-depth expertise to the Board. His insightful market understanding is a valuable asset to POEL's continued growth and success. He manages overall activities at POEL majorly being Purchases, Marketing & Sales, Factory Planning & Operations and Financial Activities. He is a member of the Lead Product Advisory Committee (PAC) of Multi Commodity Exchange of India Limited (MCX).



Mr. Harsh Bansal

Whole-time Director

Mr. Harsh Bansal is the Whole-time Director & the Member of the Promoter Group. He holds a Bachelor's degree in Business Administration and an MBA in FMB. Mr. Harsh Bansal carries with him a widespread experience in the areas of marketing and production. He presently oversees the Supply Chain and business operations of the Company and is actively concentrating into diversification and strategic planning into varied projects for the expansion of the Company's business.



Mr. Sagar Bansal

Whole-time Director

Mr. Sagar Bansal is a highly accomplished professional with a robust academic foundation and extensive experience in cybersecurity and management consulting. He holds a Bachelor's degree in Chemical Engineering, a Master of Science (MS) in Project Management from Harrisburg University of Science & Technology, and a MBA in Finance & Management Consulting from the State University of New York (SUNY). He brings a wealth of experience to the table, combining a strong foundation in management consulting with valuable operational and strategic expertise. He has a proven track record of success with over 12 years of experience, including more than 10 years' specialization in cyber risk strategy consulting. His skillsets are comprehensive, encompassing strategic support for business growth, project leadership, cyber risk management, product management, and a strong understanding of management principles, business administration processes, and strategic marketing techniques.

BOARD OF DIRECTORS & KMP



Mrs. Nupur Bansal

Whole-time Director

Mrs. Nupur Bansal is a seasoned professional with a robust background in retail strategy, brand development, and visual merchandising. She has completed her Bachelor's degree in Media Studies from MOP Vaishnav College. Further enhancing her expertise, she pursued a Diploma in Marketing from LIBA. In her previous role as the Lead Visual Merchandiser at Hasbro Clothing Pvt. Ltd., Mrs. Nupur Bansal was instrumental in the growth of the "Basics" brand. At POEL, Mrs. Nupur Bansal leverages her professional experience to significantly contribute to the development and expansion of the POEL brand, helping to shape its market identity and growth trajectory.



Mr. Harish Kumar Lohia

Non-Executive Director

Mr. Harish Kumar Lohia is a seasoned professional with extensive experience in business strategy, governance, and management. He has over 30 years of rich experience in Marketing & Business Administration. He is into his family business since 1980 as a dealer for SAIL. He is the founder of A U Marketing, which is a leading distributor and into marketing of over 25 brands in FMCG and lifestyle products. He actively contributes to social causes through his involvement with various non-governmental organizations. His philanthropic efforts reflect a strong commitment to community welfare and social impact.



Dr. Ramachandran Balachandran

Independent Director

Dr. Ramachandran Balachandran serves as an Independent Director on the Board of POEL. He has a distinguished academic and professional background. He is a Fellow Member of ICAI and an Associate Member of ICSI, a Ph.D. in Management Science, a Law graduate, and also holds multiple postgraduate certifications including DIRM, DISA, and FAP-KFCRI. He is also a qualified Insolvency Professional, an accredited Arbitrator and Mediator empanelled with the Madras High Court, IIAC and ICA. He carries with him more than three decades of rich experience in the areas of Companies Act, Audit and taxation, fund raising, capital markets regulations, business management, business strategy development etc., He is also a Whole-time Director on the Board of R S G D Insolvency Professionals Services Private Limited and the Proprietor of R. Balachandran & Co., Chartered Accountants.



Mrs. Indu Bala

Independent Director

Mrs. Indu Bala serves as an Independent Director on the Board of POEL. Holding a Bachelor's Degree in Commerce, Mrs. Indu Bala is a highly motivated entrepreneur, carrying more than seven years of experience in managing various aspects of business operations. Her expertise encompasses marketing, finance, human resources, business administration etc. She possesses a comprehensive understanding of management principles, business administration processes and strategic marketing techniques. She is also well-versed in public relation areas, which enables her to effectively build and maintain positive relationships with stakeholders. She is also a Manager of R R Dream Home - Nilkamal Furnitures.



Mr. Shyam Sunder Tikmani

Independent Director

Mr. Shyam Sunder Tikmani serves as an Independent Director on the Board of POEL. He is a Commerce Graduate and holds more than four decades of rich experience in corrugation and logistics industry. He is also the Chief Executive Officer at Classic Cartons since 1978, a reputed proprietorship concern with business presence of almost 45 years. Throughout his extensive career, Mr. Shyam Sunder Tikmani has garnered deep insights into marketing, supply chain management, and operational efficiency, which positions him as a valuable asset to POEL's Board.



Mr. Jyoti Kumar Chowdhry

Independent Director

Mr. Jyoti Kumar Chowdhry serves as an Independent Director on the Board of POEL. He is a Bachelors in Technology – Chemical Engineering. He carries with him a rich experience of more than four decades in the business of Glass containers & Sanitary-ware. Over the period of his experience, he has gained deep insights in the areas of Marketing and Supply Chain Management. His keen interest in marketing, cost efficiency, and strategic planning, coupled with his in-depth market knowledge, makes him a valuable asset to the Board's decision-making processes.



Mr. Aashish Kumar K Jain

Company Secretary & Finance Head

Mr. Aashish Kumar K Jain is a distinguished professional serving as the Company Secretary & Finance Head of POEL. Possessing a comprehensive understanding of the corporate landscape, Mr. Aashish Kumar K Jain brings over a decade of rich experience across critical domains such as legal, secretarial, finance, taxation, and business operations. He is instrumental in meticulously managing the company's compliance framework, ensuring adherence to all statutory and regulatory requirements. His academic foundation includes Bachelor's degrees in both Law and Commerce, providing him with a robust and multifaceted perspective. He is also one of the authors of the book - "Premier on Company Law", a voluminous commentary on Company Law published by ICSI.

AWARDS AND ACCOLADES

POEL's focus on quality, sustainability and continuous improvement has been recognised by industry bodies. During FY 2025–26, the Company received recognition for its export performance, including the “Top Exporter in Non-Ferrous Metals” awards from EEPC India for FY 2021-22 and FY 2022-23. Subsequent to the year-end, POEL was also recognised as a “Star Performer in Other Non-Ferrous Metals” for its FY 2023-24 export performance. These recognitions reflect the Company's consistent performance and growing presence in international markets.

Star performer in Non-Ferrous Metals

Awarded by EEPC INDIA for outstanding export performance:

- “Top Exporter in Non-Ferrous Metals” - Recognised for export performance in 2021–22 and 2022–23 under the Medium Enterprise category at the 46th & 47th EEPC India Southern Region Export Award Ceremonies.
- “Star Performer in Other Non-Ferrous Metals” - Recognised for export performance in 2023–24 under the Large Enterprise category at the 48th EEPC India Southern Region Export Award Ceremony.

Brand Listing on Multi Commodity Exchange (MCX) & London Metal Exchange (LME)

“POEL LEAD”, produced at the Maraimalai Nagar facility, is brand-listed on the LME and recognised as a standard deliverable brand at LME-approved warehouses worldwide. Along with POEL's existing MCX listing, this reinforces the Company's product quality and market credibility.

Two Star Export House Status

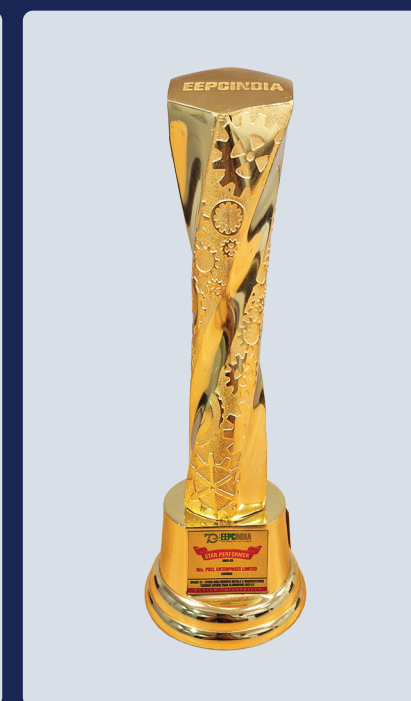
Conferred by the Director General of Foreign Trade (DGFT), recognizing POEL's consistent export excellence.

AEO Tier 1 Certification

Acknowledging POEL's secure and compliant export operations.

ISO Certifications

- ISO 9001:2015 – Quality Management
- ISO 14001:2015 – Environmental Management
- ISO 45001:2018 – Occupational Health & Safety



FINANCIAL PERFORMANCE 10 YEAR RECORD

Particulars	(Rs. in Lakhs)									
	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Statement of Profit and Loss										
Revenue from Operations	143,168.48	145,009.73	112,044.19	87,436.18	49,783.10	31,799.93	34,686.62	45,373.04	49,430.63	35,092.58
Total Income	143,546.90	145,132.54	112,083.59	87,489.31	49,820.89	32,006.81	34,982.65	45,621.88	49,732.84	35,284.77
Earnings before Interest Depreciation and Tax (EBIDTA)	7,576.75	6,392.62	3,921.55	2,917.57	1,168.79	903.42	712.80	477.41	1,369.77	766.55
Profit Before Tax (PBT)	5,360.79	4,179.64	2,387.46	1,716.65	319.50	176.12	(153.31)	(643.00)	458.05	104.39
Profit After Tax (PAT)	3,960.98	3,117.87	1,773.89	1,289.03	337.11	144.90	(60.50)	(642.85)	266.94	77.77
Total Comprehensive Income	3,973.39	3,115.09	1,771.71	1,287.26	341.95	168.69	(61.52)	(632.12)	251.44	79.56
Balance Sheet										
Equity Share Capital	615.32	557.60	557.60	557.60	557.60	557.60	557.60	557.60	557.60	557.60
Other Equity	18,652.42	9,232.20	6,256.51	4,596.32	3,309.06	2,967.11	2,798.42	2,859.94	3,572.77	3,295.00
Non-Current Liabilities	1,371.33	1,198.60	1,083.96	1,404.27	1,444.07	1,443.30	228.29	228.51	216.49	170.43
Net Fixed Assets (Including WIP)	4,856.32	4,575.50	3,246.30	3,074.14	3,131.63	3,211.29	3,269.29	3,340.73	3,263.69	3,228.08
Other Non-Current Assets	2,176.60	269.46	402.84	106.30	82.70	99.61	188.90	107.18	50.03	97.39
Net Current Assets	13,606.15	6,143.44	4,248.93	3,377.75	2,096.40	1,657.11	146.61	198.14	1,033.14	697.56
Key Ratios										
Earnings Per Share (EPS) (In Rs.)*	13.14	11.18	6.36	4.62	1.21	0.52	(0.22)	(2.31)	0.96	0.28
Book-Value Per Share (BVPS) (In Rs.)*	62.63	35.11	24.44	18.49	13.87	12.64	12.04	12.26	14.81	13.82
Dividend (%)	60.00^	35.00	25.00	20.00	--	--	--	--	12.00	--
Interest Coverage Ratio (times)	4.24	3.23	2.75	2.68	1.48	1.32	0.78	0.33	1.60	1.20
EBIDTA Margin (%)	5.31	4.41	3.50	3.34	2.35	2.84	2.05	1.05	2.77	2.18
Current Ratio (%)	1.93	1.62	1.41	1.40	1.26	1.20	1.01	1.02	1.08	1.09
Total Asset Turnover Ratio (times)	3.95	6.43	5.64	5.37	3.31	2.43	2.50	3.30	2.82	2.94
Return on Networth (%)	20.56	31.85	26.03	25.01	8.72	4.11	(1.80)	(18.81)	6.46	2.02

*Figures restated to give effect to sub-division of equity shares
^includes an interim dividend of 20%



OUR VISION

POEL's vision is built on responsible growth, strong capabilities and a clear focus on the future. As we expand across non-ferrous metals and related businesses, we remain committed to delivering products that meet high standards of quality while responding to changing market and environmental needs.

Looking ahead, we will continue to develop our Lead-Free PVC Stabilizers business, scale our zinc and copper operations, strengthen lead recycling and expand our presence in domestic and international markets.

We will leverage the Group's combined capacities, capabilities and expertise to strengthen our businesses, build scale and expand our market presence. This will help us grow across our existing businesses while exploring new opportunities in both domestic and international markets.

Our aim is to build a stronger and more diversified business while growing responsibly. Guided by our POEL values of People, Organisation, Environment and Leadership, we remain committed to creating sustainable value for our stakeholders.

CORPORATE INFORMATION

Board of Directors

Dr. Padam C Bansal

Non-Executive Director

Mr. Sunil Kumar Bansal

Managing Director

Mr. Devakar Bansal

Managing Director

Mr. Harsh Bansal

Whole-time Director

Mr. Amber Bansal

Whole-time Director & CFO

Mr. Sagar Bansal

Whole-time Director

Mrs. Nupur Bansal

Whole-time Director

Mr. Harish Kumar Lohia

Non-Executive Director

Dr. Ramachandran Balachandran

Independent Director

Mr. Shyam Sunder Tikmani

Independent Director

Mrs. Indu Bala

Independent Director

Mr. Jyoti Kumar Chowdhry

Independent Director

Company Secretary

Mr. Aashish Kumar K Jain

Bankers

HDFC Bank Ltd., R. K. Salai Branch

Kotak Mahindra Bank Ltd., Anna Salai Branch

DBS Bank India Ltd., Anna Salai Branch

Registered Office

Willingdon Crescent, 1st Floor,
No. 6/2, Pycrofts Garden Road,
Nungambakkam, Chennai – 600006 Tamil Nadu

Phone No: 044 4914 5454**E-mail:** info@poel.in**Website:** www.poel.in

Auditors

M/s. CNGSN & Associates LLP

Statutory Auditors

M/s. A.K. Lunawath & Associates

Internal Auditors

M/s. KSM Associates

Secretarial Auditors

Mr. K. R. Vivekanandan

Cost Auditor

Registrar and Transfer Agent

M/s. Cameo Corporate Services Limited

Subramanian Building,
No. 1, Club House Road,
Chennai – 600 002

Investor Portal: <https://wisdom.cameoindia.com>

BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present the 38th Annual Report on your business and operations together with the Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL RESULTS

The Company's financial performance (Standalone & Consolidated) for the year ended March 31, 2026 is summarized below:

Particulars	(Rs. in lakhs)		
	Standalone		Consolidated
	2025-26	2024-25	2025-26
Revenue from Operations	1,43,168.48	1,45,009.73	1,43,168.48
Other Income	378.42	122.80	378.42
Total Income	1,43,546.90	1,45,132.53	1,43,546.90
Total Expenditure (excluding Finance Cost & Depreciation)	1,35,943.69	1,38,739.90	1,35,943.69
Earnings			
Before Interest, Depreciation and Taxes (EBIDTA)	7,603.21	6,392.63	7,603.21
Finance Cost	1,663.17	1,873.33	1,663.17
Depreciation & Amortisation	552.79	339.65	552.79
Profit Before Exceptional Items and Tax	5,387.25	4,179.65	5,387.25
Exceptional items*	(26.46)	-	(26.46)
Profit Before Tax	5,360.79	4,179.65	5,360.79
Tax Expense	1,399.81	1,061.77	1,399.81
Profit After Tax	3,960.98	3,117.88	3,960.98
Share of profit / (loss) of Associate	--	--	186.87
Net profit for the year after share of profit / (loss) of Associate	3,960.98	3,117.88	4,147.85
Other Comprehensive Income (Net of Taxes)	12.41	(2.78)	12.41
Total Comprehensive Income	3,973.39	3,115.10	4,160.26

*Statutory impact of New Labour Codes

The comparative Consolidated Financial Highlights of the Company have not been presented in the above table, as Planetfirst Green Private Limited became an Associate of the Company during the financial year 2025-26.

FINANCIAL PERFORMANCE & STATE OF AFFAIRS

Standalone Performance:

The Company continued to demonstrate resilience in its operating performance during FY 2025-26. Revenue from Operations for the financial year 2025-26 stood at Rs. 1,431.68 Crores, as compared to Rs. 1,450.09 Crores in the previous financial year, reflecting a marginal decline of 1.27%. This marginal dip in revenue was due to the strategic and scheduled plant shutdown for upgrades of pollution control systems at our manufacturing facility located at Maraimalai Nagar, Tamil Nadu, which temporarily limited the production volumes during the year.

Management views these operational upgrades as foundational investments that will enhance efficiency and drive long-term resilience. Despite these temporary operational adjustments, the Company successfully sustained its top-line performance, finishing nearly at par with the previous year's revenue. This resilience was anchored by the robust performance of the Metal and Metallic Oxides, which has consistently served as a core engine of profitability over the past few years.

The Company recorded a significant growth in export sales during FY 2025-26, which increased to Rs. 331.78 Crores from Rs. 217.31 Crores in the previous financial year, registering a robust growth of 52.66%. This substantial increase reflects the growing international demand and market acceptance of the Company's products. The growth was further supported by the listing of the "POEL LEAD" Brand on the London Metal Exchange (LME) during the previous year, which enhanced the global recognition, credibility and market acceptance of the Company's lead products and strengthened its presence in the international markets.

The Operating Profit for the year stood at Rs. 7,603.21 Lakhs as against Rs. 6,392.63 Lakhs in the previous year. The Operating Margin of the Company has increased to 5.31% in the current year as against 4.41% in the previous year. The profitability for the year has also improved from Rs. 4,179.65 Lakhs in the previous year to Rs. 5,360.79 Lakhs in the current financial year.

The Company's Standalone Net Worth as at March 31, 2026 was Rs. 19,267.74 Lakhs as against Rs. 9,789.81 Lakhs in the previous year. The significant increase in the standalone net worth during the year was primarily attributable to the capital infusion pursuant to the preferential issue undertaken by the Company during the period under review, together with the profits earned

BOARD'S REPORT (Contd.)

during the year. The strengthened net worth provides a robust capital base to support the Company's future growth and expansion plans.

Consolidated Performance:

During FY 2025-26, Planetfirst Green Private Limited ("PGPL") became an Associate of the Company. Accordingly, the Consolidated Financial Statements of the Company for FY 2025-26 include the Company's share of profit of Planetfirst Green Private Limited amounting to Rs. 186.87 Lakhs. The Company's Consolidated Net Worth as at March 31, 2026 stood at Rs. 19,454.61 Lakhs, reflecting the Company's strengthened financial position and providing a sound foundation for its future growth initiatives.

DIVIDEND

Consistent with the Company's commitment to enhancing shareholder value through the distribution of dividends and taking into account its financial performance and cash flow position during the year, the details of the Company's declared/ recommended Dividend are as under:

a) Your Directors are pleased to recommend for consideration and approval of the shareholders at the ensuing Annual General Meeting ("AGM"), final dividend of Re. 0.80/- (Eighty Paise only) per Equity Share of Rs. 2/- (Rupees Two only) each, fully paid-up, (i.e., 40%) for the year ended March 31, 2026, out of the current year's profits. The proposed final dividend payout will amount to Rs. 2,46,12,866.40/-. The Company has fixed Friday, September 04, 2026 as the "Record Date" for the purpose of determining the members entitled to receive the final dividend. The final dividend, subject to the declaration by the shareholders at the ensuing AGM, shall be paid on or before October 27, 2026.

b) Further, in recognition of the Company's performance during the financial year 2025-26, the Board of Directors declared an Interim Dividend of Re. 0.40/- (Forty Paise only) per equity share of Rs. 2/- (Rupees Two only) each, fully paid-up, (i.e., 20%) for the year ended March 31, 2026, out of the profits of the said financial year. The Interim Dividend payout aggregated to Rs. 1,23,06,433.20/- and was paid to the shareholders whose names appeared in the Register of Members as on the record date being November 20, 2025.

Accordingly, the total dividend declared and recommended on the equity shares for FY 2025-26 aggregates to 60% of the paid-up equity share capital (i.e., Rs. 1.20/- per equity share of face value of Rs. 2/- each), resulting in a total payout of Rs. 3,69,19,299.60/- to the shareholders. This reflects the Board's continued

commitment to enhancing shareholder value, compared to the dividend of 35% declared and paid for the financial year 2024-25.

In accordance with the provisions of the Income Tax Act, 2025 ("IT Act"), dividend declared by the Company is taxable in the hands of the members/shareholders. Therefore, the Company is required to deduct tax at source ("TDS") from dividend paid to the shareholders at the prescribed rates.

TRANSFER TO RESERVES

During the year under review, no amount was transferred to any of the reserves by the Company.

SHARE CAPITAL

During the period under review, the details of changes in the capital structure of the Company were as follows-

Raising of funds by issuance of equity shares and convertible warrants on preferential basis

The Board of Directors, at their meeting held on April 03, 2025, approved the issuance of -

- (a) 30,86,647 Equity Shares on preferential basis at an issue price of Rs. 202/- per Equity Share, including premium of Rs. 200/- per Equity Share, aggregating to Rs. 62,35,02,694/- to certain identified promoter/ promoter group and non-promoter persons/entities; and
- (b) 6,12,288 Convertible Warrants on preferential basis at an issue price of Rs. 202/- per Warrant, including premium of Rs. 200/- each, aggregating to Rs. 12,36,82,176/- to certain identified promoter/ promoter group and non-promoter persons/entities.

The above issuance of securities was subsequently approved by way of special resolutions passed by the shareholders at the Extra-ordinary General Meeting (EGM) held on April 28, 2025. Pursuant to the shareholders' approval and on receipt of the approval from the regulatory authority(ies), the Board of Directors at their meeting held on June 18, 2025, allotted -

- (a) 28,86,123 Equity Shares (out of total issue of equity shares of 30,86,647) having a face value of Rs. 2/- each at an issue price of Rs. 202/- per equity share, including premium of Rs. 200/- per equity share, aggregating to Rs. 58,29,96,846/- to certain identified promoter/promoter group and non-promoter persons/entities and had closed the offer for the balance issued Equity Shares due to non-receipt of subscription money within the offer period; and
- (b) 5,62,782 Convertible Warrants (out of total issue of convertible warrants of 6,12,288) each convertible into or exchangeable for 1 (One) fully paid up equity share of face value of Rs. 2/- each, at an issue price

BOARD'S REPORT (Contd.)

of Rs. 202/- per warrant, including premium of Rs. 200/- per warrant, aggregating to Rs. 11,36,81,964/- upon receipt of 25% of the total consideration, to certain identified promoter/promoter group and non-promoter persons/entities and had closed the offer for the balance issued convertible warrants due to non-receipt of subscription money within the offer period. The remaining 75% consideration of the Warrant Issue Price shall be paid by the warrant holder at the time of exercise of the right of conversion attached to the Warrant(s) within 18 months from the date of allotment.

Further, as on the date of this report, none of the warrant holders have exercised their right of conversion of the warrants.

Subsequent to the period under review, there has been no changes in the capital structure of the Company.

AMENDMENT TO THE CHARTER DOCUMENTS OF THE COMPANY

During the financial year 2025-26, pursuant to the shareholders' approval vide special resolution passed at the Extra-ordinary General Meeting (EGM) held on April 28, 2025, the Articles of Association (AOA) of the Company was restated to specifically empower the company to issue warrants and also to align and restate the entire AOA in accordance with the clauses in Table-F of the Companies Act, 2013 ("Act").

TRANSFER OF UNCLAIMED DIVIDEND & UNDERLYING SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

a) Unclaimed Dividend

In terms of Section 124 of the Companies Act, 2013, dividend which remains unclaimed for a period of seven consecutive years from the date of transfer to unpaid dividend account are required to be credited to the Investor Education and Protection Fund (IEPF) Account. The details of the unclaimed dividend due for transfer to the IEPF are as follows:

Dividend declaration year	Dividend declaration date	Unclaimed dividend (in Rs.)	Proposed date of transfer to IEPF
2022-23	20.09.2023	68,137.00	26.10.2030
2023-24	23.09.2024	97,173.00	28.10.2031
2024-25	26.09.2025	1,54,328.80	29.10.2032
2025-26*	14.11.2025	41,538.00	20.12.2032

*Interim Dividend

In terms of Section 124(6) of the Act, in case of a shareholder whose dividend remains unclaimed for a continuous period of seven years, the corresponding shares shall also be transferred to the IEPF account. The details of the unclaimed dividends and shares which are liable to be transferred to IEPF can be accessed from the website of the Company at www.poel.in.

Members who are yet to claim their dividend amount, may write to the Company or to the Company's Registrar and Share Transfer Agent - M/s. Cameo Corporate Services Limited.

b) Dividend and Shares transferred to IEPF during the year

During the year under review, the Company had sent individual notices and has also issued advertisement in the newspapers, requesting the shareholders to claim their dividends in order to avoid transfer of shares/dividend to the IEPF.

During the year under review, the Company transferred the unclaimed dividend of FY 2017-18 amounting to Rs. 93,139.20/- (net of TDS) which remained unclaimed for a period of seven consecutive years. Further 49,165 equity shares corresponding to the unclaimed final dividend for FY 2017-18 were also transferred to IEPF.

Further, pursuant to Rule 6 of the IEPF Rules, any dividend declared in respect of shares already transferred to the IEPF Authority is required to be credited to the demat account of the IEPF Authority. Accordingly, during the year under review, the Company transferred Rs. 75,238.50/- and Rs. 58,962.00/- towards the final dividend declared for FY 2024-25 and Interim Dividend declared for FY 2025-26, respectively.

c) Details of unclaimed dividend and shares lying with IEPF Authority

The details of the unclaimed dividend and the underlying shares which has been transferred to the IEPF Authority by the Company forms part of the Corporate Governance Report.

Members may also claim the dividend amounts and the corresponding equity shares transferred to the IEPF Authority by making an application in the prescribed manner in accordance with the IEPF Rules. The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report, except for investment in and acquisition of Trichy Metals and Alloys Private Limited, details of which are disclosed under "Key Business Developments" below.

BOARD'S REPORT (Contd.)

KEY BUSINESS DEVELOPMENTS

A) Strategic Investment in Planetfirst Green Private Limited:

During the year under review, the Board of Directors at their meeting held on June 18, 2025, approved strategic investment in Planetfirst Green Private Limited ("PGPL") involving the acquisition of 40% of the equity share capital and 85% of the 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of PGPL from its existing shareholders pursuant to the execution of Share Purchase Agreement and Shareholders' Agreement, for an aggregate consideration of Rs. 19 crores. Consequent upon the completion of the transaction on June 25, 2025, PGPL became an Associate Company of the Company within the meaning of Section 2(6) of the Companies Act, 2013.

B) Amalgamation of Planetfirst Green Private Limited with the Company:

During the year under review, the Board of Directors, at its meeting held on March 16, 2026, approved the Scheme of Amalgamation of Planetfirst Green Private Limited, with and into POCL Enterprises Limited, with the Appointed Date being April 01, 2026, subject to receipt of all statutory, regulatory and other requisite approvals.

Subsequent to the close of the previous financial year, the Company has received the Observation Letter dated July 7, 2026 from BSE Limited conveying its "No Adverse Observation" in respect of the said Scheme. The Company is presently taking the necessary steps to file the Scheme before the Hon'ble National Company Law Tribunal, Chennai Bench, for its sanction.

Rationale: The proposed amalgamation of PGPL with and into POEL, is intended to consolidate the lead recycling and refining businesses of both entities into a single integrated platform, enabling operational synergies, improved capacity utilisation, enhanced economies of scale, integrated marketing and distribution capabilities, and a stronger PAN-India manufacturing footprint through PGPL's Surat manufacturing facility. Upon the Scheme becoming effective, the integration is expected to significantly strengthen POEL's operational capabilities and contribute meaningfully to its future growth.

C) Strategic Investment in Trichy Metals and Alloys Private Limited

The Board of Directors at their meetings held on July 01, 2026, approved the strategic investment of 51% stake in Trichy Metals and Alloys Private Limited ("TMA") through –

- (i) the acquisition of 33,400 equity shares from the

existing shareholders of TMA pursuant to the execution of Share Purchase Agreement ("SPA"); and

- (ii) the preferential subscription to 35,910 equity shares of TMA pursuant to the execution of Share Subscription-cum-Shareholders' Agreement ("SSSHA") amongst the Company, Mr. Devakar Bansal (in his capacity as the nominee shareholder of the Company), TMA and the existing shareholders of TMA

for an aggregate consideration of Rs. 12,46,88,690/- (Rupees Twelve Crores Forty-Six Lakhs Eighty-Eight Thousand Six Hundred and Ninety Only). Consequent upon the completion of the transactions contemplated in SPA and SSSHA on July 15, 2026, TMA has become a Subsidiary of the Company within the meaning of Section 2(87) of the Companies Act, 2013.

Rationale: Trichy Metals and Alloys Private Limited (TMA) is headquartered in Trichy, Tamil Nadu. It is engaged in the business of manufacturing of lead ingots and other non-ferrous metals and has an installed lead refining capacity of approximately 26,000 MTPA and smelting capacity of approximately 21,500 MTPA. TMA is a Company with an established brand name and a well-developed domestic supply chain network. This acquisition of controlling stake by POEL, is expected to further strengthen the Company's manufacturing capabilities, expand its geographical presence, enhance raw material sourcing opportunities and create a platform for future diversification into other non-ferrous metals, thereby creating long-term value for stakeholders.

D) LME Brand Listing:

During the financial year 2025-26, the Company achieved a significant milestone with the successful listing of its "POEL LEAD" brand on the London Metal Exchange (LME), produced at its Alloying & Refining Division at Maraimalai Nagar, Tamil Nadu. The Company's lead brand was already listed on the Multi Commodity Exchange (MCX), prior to its LME listing.

The LME Brand Listing enables "POEL LEAD" to be recognised as a standard deliverable brand at LME approved warehouses worldwide, providing the Company's lead products with international market recognition. This milestone further reinforces the quality, consistency and established market acceptance of the Company's 99.97% purity lead.

With the existing MCX Brand Listing providing recognition in the domestic commodity market and the LME Brand Listing providing recognition in the international commodity market, the Company's lead brand now has established recognition across both

BOARD'S REPORT (Contd.)

domestic and global commodity markets. These listings reflect the Company's product quality and adherence to recognised market standards and represent an important milestone in the Company's business operations.

PARTICULARS OF SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

During the year under review, the Company completed the acquisition of 40% equity stake in Planetfirst Green Private Limited ("PGPL"). Accordingly, with effect from June 25, 2025, PGPL became an Associate Company of the Company within the meaning of Section 2(6) of the Companies Act, 2013. As on March 31, 2026, the Company had one Associate Company, namely Planetfirst Green Private Limited.

As on March 31, 2026, the Company had no other subsidiary or associate or joint venture Company within the meaning of Section 2(6) of the Companies Act, 2013.

Subsequent to the close of the previous financial year, the Company also completed the acquisition of 51% equity stake in Trichy Metals and Alloys Private Limited ("TMA"). Accordingly, with effect from July 15, 2026, TMA became a subsidiary of the Company within the meaning of Section 2(87) of the Companies Act, 2013.

In accordance with Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Associate company in Form AOC-1 is provided in **Annexure -I**.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statement ("CFS") provides the details of the performance and financial position of the Company along with its Associate Company (i.e., Planetfirst Green Private Limited) and its contributions to the overall performance of the Company. In accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and applicable Indian Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2025-26, together with the Auditors' Report forms part of this Annual Report.

Further, pursuant to Section 136 of the Act, both the Audited Standalone and the Consolidated Financial Statements and the related information, are available on the Company's website at www.poel.in and shall also be available for inspection at the Registered Office of the Company. Any member desirous of inspecting or obtaining copies of the audited financial statements, including the CFS, may write to the Company.

HIGHLIGHTS OF PERFORMANCE OF THE ASSOCIATE COMPANY – PLANETFIRST GREEN PRIVATE LIMITED

Planetfirst Green Private Limited ("PGPL" or "Planetfirst"), an unlisted Associate Company in which POEL holds 40% equity stake with effect from June 25, 2025, is engaged in the business of manufacturing, processing, trading and recycling of various non-ferrous metals and in recycling of various battery scraps. PGPL, during its first year of operations after POEL's investment has achieved strong operational and financial performance. During the year, PGPL recorded a turnover of Rs. 245.28 crore, as compared to Rs. 79.72 crore in the previous financial year, registering a significant growth of 208% in the topline. PGPL reported a Profit After Tax of Rs. 4.72 crore, as against a loss of Rs. 8.54 crore in the previous year.

The Scheme of Amalgamation of Planetfirst with POEL was approved by the Board of Planetfirst at its meeting held on March 16, 2026 and the same is in the process of filing with the Hon'ble NCLT, Chennai Bench for its sanction.

Other than the developments stated above, there were no material changes in the nature of business of the Associate Company during the year under review.

DIRECTORS

As on March 31, 2026, the Board was constituted with twelve Directors comprising of four Independent Directors, six Executive Directors and two Non-Executive Directors.

• Details of changes in the Directorship during FY 2025-26

- a) In terms of the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Devakar Bansal (DIN: 00232565), Managing Director and Mr. Amber Bansal (DIN: 08139234), Whole-time Director, who were longest in the office, retired by rotation at the AGM held on September 26, 2025 and being eligible, offered themselves for re-appointment. Their appointment was confirmed by the shareholders at the said AGM.
- b) In terms of the provisions of Section 168 of the Companies Act, 2013 read with the rules made thereunder, Mr. Venkatraman Yerra Milli (DIN: 00232762) had tendered his resignation from the Directorship of the Company, effective from August 11, 2025, in view of his decision to assume a new role within the organization. During the period under review, he continued to contribute to the Company's growth and strategic direction in his new capacity. The Board placed on record, its sincere gratitude

BOARD'S REPORT (Contd.)

for the invaluable contributions, experience and guidance of Mr. Venkatraman Yerra Milli as a Board member, which have been instrumental in driving the Company's success all these years.

c) Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on August 11, 2025, had appointed Mr. Harish Kumar Lohia (DIN: 00233227) as an Additional Director in Non-Executive capacity, liable to retire by rotation, with effect from August 11, 2025. Subsequently, the shareholders at the AGM held on September 26, 2025, passed an ordinary resolution regularizing his appointment as a Non-Executive Director of the Company, liable to retire by rotation.

d) Based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee of the Company, the Board at its meeting held on August 11, 2025, had appointed Mr. Sagar Bansal (DIN: 11232257) and Mrs. Nupur Bansal (DIN: 11230579), as the Additional Directors in Whole-time capacity, liable to retire by rotation, for a period of three years, with effect from August 11, 2025 till August 10, 2028. Subsequently, the shareholders at the AGM held on September 26, 2025, passed special resolutions, regularizing both their appointments as the Whole-time Directors of the Company, liable to retire by rotation, for a period of three years, effective from August 11, 2025 till August 10, 2028.

• Details of changes in the Directorship after the FY 2025-26

a) In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director and Mr. Harsh Bansal (DIN: 08139235), Whole-time Director, who have been longest in the office, will retire by rotation at the ensuing AGM and being eligible, offers themselves for re-appointment. The Board, pursuant to the recommendation of the Nomination & Remuneration Committee, recommends their re-appointment to the shareholders of the Company.

b) Mr. Shyam Sunder Tikmani (DIN: 01581127), was appointed as an Independent Director of the Company for the first term of five consecutive years, effective from December 29, 2021 to December 28, 2026. His office of Independent Directorship is due for retirement on December 28, 2026. Pursuant

to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, the Board, at its meeting held on August 14, 2026, has approved the re-appointment of Mr. Shyam Sunder Tikmani as an Independent Director of the Company, for the second term of five consecutive years, effective from December 29, 2026 to December 28, 2031. The Board recommends his re-appointment to the shareholders by way of special resolution at the ensuing AGM.

c) Mr. Shyam Sunder Tikmani (DIN: 01581127), Independent Director, will be attaining the age of 75 (Seventy-Five) years during his proposed second term of five years and therefore his continuation in office as an Independent Director would require member's approval in terms of Regulation 17(1A) of SEBI Listing Regulations. The approval sought for his re-appointment by way of special resolution shall also cover such continuation during his proposed second term.

d) The tenure of Mr. Devakar Bansal (DIN: 00232565), Managing Director and Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director, expires on 31.03.2027. The Board, pursuant to the recommendations of the Nomination & Remuneration Committee, recommends to the shareholders, their re-appointments at the ensuing Annual General Meeting, for a further period of three years i.e., with effect from April 1, 2027 till March 31, 2030, subject to their office liable to retirement by rotation.

e) The tenure of Mr. Harsh Bansal (DIN: 08139235), Whole-time Director and Mr. Amber Bansal (DIN: 08139234), Whole-time Director, expires on 31.05.2027. The Board, pursuant to the recommendations of the Nomination & Remuneration Committee, recommends to the shareholders, their re-appointments at the ensuing Annual General Meeting, for a further period of three years i.e., with effect from June 1, 2027 till May 31, 2030, subject to their office liable to retirement by rotation.

• Details of Directorship as on the date of this report

As on the date of this report, the Board is constituted with twelve Directors comprising of four Independent Directors, six Executive Directors and two Non-Executive Directors. The details of the same are as follows:

BOARD'S REPORT (Contd.)

S.No.	DIN	Name of the Director	Designation
1.	00232565	Mr. Devakar Bansal	Managing Director
2.	00232617	Mr. Sunil Kumar Bansal	Managing Director
3.	08139235	Mr. Harsh Bansal	Whole-time Director
4.	08139234	Mr. Amber Bansal	Whole-time Director & CFO
5.	11232257	Mr. Sagar Bansal	Whole-time Director
6.	11230579	Mrs. Nupur Bansal	Whole-time Director
7.	00232863	Dr. Padam Chandra Bansal	Non-Executive Director
8.	00233227	Mr. Harish Kumar Lohia	Non-Executive Director
9.	01648200	Dr. Ramachandran Balachandran	Independent Director
10.	01581127	Mr. Shyam Sunder Tikmani	Independent Director
11.	02016718	Mr. Jyoti Kumar Chowdhry	Independent Director
12.	10709651	Mrs. Indu Bala	Independent Director

None of the Directors of the Company are disqualified from being appointed as Director as specified under Section 164(1) and 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 or are debarred or disqualified by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

INDEPENDENT DIRECTORS AND FAMILIARIZATION PROGRAMME

In terms of the provisions of Section 149 of the Companies Act, 2013, as amended ('Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), the Independent Directors on the Board of your Company as on the date of this report are Dr. Ramachandran Balachandran, Mr. Shyam Sunder Tikmani, Mr. Jyoti Kumar Chowdhry and Mrs. Indu Bala.

The Independent Directors have submitted their declaration of independence, as required under Section 149(7) of the Act stating that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations,

the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Board took on record the declaration and confirmation submitted by the Independent Directors regarding their meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same as required under Regulation 25 of the SEBI Listing Regulations.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') and have qualified the online proficiency self-assessment test or shall qualify the same within a period of two years from the date of inclusion of his/her name in the data bank or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended.

Further, the Independent Directors have also confirmed that:

- They have complied with the Code of Independent Directors as prescribed in Schedule IV to the Act;
- They have complied with POEL Code of Conduct for Board Members and Senior Management;
- They are not disqualified to act as an Independent Directors;
- That they are not debarred or disqualified to act as Directors by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

The Board is of the opinion that the Independent Directors of the Company are persons of high repute, integrity & possess the relevant expertise & experience in their respective fields.

In compliance with Regulation 25 of the SEBI Listing Regulations, the Board has adopted a policy on familiarisation programme for Independent Directors of the Company. The policy familiarizes the Independent Directors with the nature of industry in which the Company operates, business model of the Company, their roles, rights and responsibilities in the Company.

The details of familiarization programme during the financial year 2025-26 are available on the website of the Company at https://poel.in/wp-content/uploads/2026/02/Familiarisation_Program_2025-26_POEL.pdf.

BOARD'S REPORT (Contd.)

KEY MANAGERIAL PERSONNEL

The following Directors/Officials of the Company have been designated as Key Managerial Personnel (KMP) of the Company by the Board of Directors in terms of provisions of Section 2(51) and 203 of the Companies Act, 2013 and the SEBI Listing Regulations:

Sl. No.	Name of the KMP	Designation
1.	Mr. Devakar Bansal	Managing Director
2.	Mr. Sunil Kumar Bansal	Managing Director
3.	Mr. Amber Bansal	Whole-time Director & Chief Financial Officer
4.	Mr. Aashish Kumar K Jain	Company Secretary & Finance Head

There were no changes in the office of Key Managerial Personnel during the period under review.

MEETINGS OF THE BOARD

The Board of Directors met 9 (Nine) times during the financial year 2025-26. The details of the Board Meetings with regard to their dates and attendance of each Director thereat have been provided in the Corporate Governance Report forming part of this report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Act and the SEBI Listing Regulations.

The Company has complied with the applicable Secretarial Standards as issued by the Institute of Company Secretaries of India in compliance with Section 118 (10) of the Companies Act, 2013, read with para 9 of the revised Secretarial Standards on Board Meetings.

BOARD COMMITTEES

In compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board has constituted various Committees to assist in the effective discharge of its responsibilities and to strengthen corporate governance practices. The Company has in place the following Committees constituted by the Board –

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholders' Relationship Committee
- (d) Corporate Social Responsibility Committee
- (e) Finance Committee of the Board of Directors

During the period under review, pursuant to the provisions of Section 135 of the Companies Act, 2013, read with

the rules made thereunder, the Board of Directors, at its meeting held on May 5, 2025, had constituted the Corporate Social Responsibility Committee and adopted the terms of reference of the said Committee for overseeing and monitoring the Company's Corporate Social Responsibility initiatives.

The details of scope, constitution, terms of reference, number of meetings held during the year under review along with the attendance of the Committee Members therein, forms part of the Report on Corporate Governance, which is annexed to this report. Details of the constitution of these Committees are also available on the website of the Company at www.poel.in.

RECOMMENDATIONS OF THE COMMITTEES

During the year under review, all the recommendations made by the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and the Stakeholders' Relationship Committee were accepted by the Board.

REMUNERATION POLICY OF THE COMPANY

In compliance with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI Listing Regulations, a policy relating to remuneration for the Directors, Key Managerial Personnel and other employees has been adopted by the Board of Directors, thereby analyzing the criteria for determining qualifications, positive attributes and independence of a Director. The said policy is available on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/Remuneration-Policy.pdf>.

The salient features of the policy are as under:

1. Setting out the objectives of the policy.
2. Qualification of Directors including Independent Directors.
3. Positive attributes of Directors including Independent Directors.
4. Criteria for appointment of KMP and Senior Management Personnel.
5. Remuneration of Executive Directors, Non-Executive Directors, KMP and other employees.

There has been no change in the policy during the year.

BOARD EVALUATION

The Board of Directors of the Company has established a framework for the evaluation of its own performance, its committees and individual Directors of the Company in consultation with the Nomination & Remuneration Committee. The Board has set out the criteria covering the evaluation of the Chairman, Executive Directors, Non-Executive Directors and Independent Directors on

BOARD'S REPORT (Contd.)

the basis of which the evaluation is being carried out on an annual basis in terms of provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

During the year under review, the Board of Directors, at its meeting held on February 13, 2026 have carried out the evaluation of its own performance, committees and Directors of the Company. The Independent Directors in their separate meeting held on even date have also evaluated the performance of the Chairman and Non-Independent Director(s) of the Company in accordance with the framework approved by the Board.

Details of performance evaluation of the Independent Directors as required under Schedule IV to the Companies Act, 2013 is provided in Corporate Governance Report. The Directors have expressed their satisfaction with the evaluation process and its results.

AUDITORS' AND AUDITOR'S REPORT

Statutory Auditors

In compliance with the provisions of the Companies Act, 2013, read with rules framed thereunder, M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai (having Firm Registration Number: 004915S/S200036), were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years commencing from the conclusion of the 37th Annual General Meeting (AGM) held in the calendar year 2025, to hold office till the conclusion of 42nd AGM proposed to be held in the calendar year 2030. M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai, continued to be the statutory auditors of the Company for the period under review.

The Independent Auditors' Report issued by M/s. CNGSN & Associates LLP, on the financial statements of the Company for the year ended March 31, 2026, forms an integral part of this Annual Report. There were no qualifications, reservations or adverse remarks in the Standalone and Consolidated Auditor's Report for the financial year ended March 31, 2026.

Subsequently, M/s. CNGSN & Associates LLP, Chartered Accountants, vide their letter dated August 14, 2026 tendered their resignation as the Statutory Auditors of the Company with effective from the close of business hours of August 14, 2026. Consequent to the aforesaid resignation, a casual vacancy occurred in the office of the Statutory Auditors of the Company. Pursuant to the recommendation of the Audit Committee and in accordance with the applicable provisions of the Companies Act, 2013, the Board of Directors, at its meeting held on August 14, 2026, has appointed M/s. R K C G & Associates LLP, Chartered Accountants, Chennai (having Firm Registration Number: 000643S/S000160), a peer reviewed firm, as the Statutory Auditors of the

Company, with effect from August 15, 2026 to fill the said casual vacancy, subject to the approval of the Members at the ensuing AGM. Upon approval by the Members, the said appointment shall be valid until the conclusion of the ensuing AGM.

Further, pursuant to the recommendation of the Audit Committee, the Board of Directors has recommended the appointment of M/s. R K C G & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company, to hold office for a term of five consecutive years commencing from the conclusion of the ensuing 38th AGM till the conclusion of the 43rd AGM of the Company proposed to be held in the calendar year 2031. M/s. R K C G & Associates LLP have conveyed their consent and have also confirmed their eligibility and qualification required under the Companies Act, 2013, read with the rules framed thereunder, for holding office of Statutory Auditors of the Company.

Internal Auditors

In terms of provisions of Section 138 of the Companies Act, 2013, and pursuant to the recommendation of the Audit Committee, the Board of Directors had appointed M/s. A.K. Lunawath & Associates, Chartered Accountants (having Firm Registration Number: 010725S), as the Internal Auditors of the Company, for the Financial Year 2025-26.

The internal audit is aimed at evaluation of the efficacy and adequacy of internal control systems and compliance thereof, robustness of internal processes, policies and accounting procedures and compliance with laws and regulations. Based on the report of internal audit, process owners undertake corrective action in their respective areas. Significant audit observations and corrective actions are periodically presented to the Audit Committee of the Board.

Pursuant to the recommendation of the Audit Committee, the Board of Directors have re-appointed M/s. A.K. Lunawath & Associates, Chartered Accountants (having Firm Registration Number: 010725S), as the Internal Auditors of the Company for the Financial Year 2026-27.

Cost Auditor

The Company is required to maintain cost records for certain products as specified by the Central Government under sub-section (1) of Section 148 of the Act, read with rules made thereunder. Accordingly, the Company has maintained the cost records for the production of the said products in compliance with the provisions of the Act.

Mr. K. R. Vivekanandan, Cost Accountant (having Firm Registration Number: 102179) has been appointed as the Cost Auditor of the Company for the financial year 2025-26 for conducting audit of the cost accounts

BOARD'S REPORT (Contd.)

maintained by the Company.

As per the provisions of Section 148 of the Companies Act, 2013, the remuneration of the Cost Auditors is required to be ratified by the shareholders of the Company. A resolution seeking members' ratification for the remuneration payable to the Cost Auditor for the financial year 2025-26, shall be placed before the shareholders for their approval at the ensuing Annual General Meeting.

The Cost Audit Report for the financial year 2025-26 does not contain any qualifications, reservations or adverse remarks.

Pursuant to the recommendation of the Audit Committee, the Board of Directors have re-appointed Mr. K. R. Vivekanandan, Cost Accountant (having Firm Registration Number: 102179), as the Cost Auditor of the Company for the financial year 2026-27.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the rules made thereunder and Regulation 24A of the SEBI Listing Regulations, M/s. KSM Associates, Practicing Company Secretaries (having Firm Registration No. P2006TN058500), a peer reviewed firm, have been appointed as the Secretarial Auditors of the Company to hold office for a term of five consecutive years commencing from financial year 2025-26 till the conclusion of the financial year 2029-30. M/s. KSM Associates continued to be the Secretarial Auditors of the Company for the period under review.

The Secretarial Audit Report for the financial year 2025-26 in the prescribed Form MR-3 is enclosed as **Annexure - II** to this report. The said report does not contain any qualifications, reservations or adverse remarks which needs any explanation or comments of the Board.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal financial controls which includes the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Audit Committee also periodically reviews the adequacy and effectiveness of internal control systems and provides guidance for further strengthening them. During the year under review, such controls were tested and no material weakness in the design or operations were observed.

REPORTING OF FRAUDS BY THE AUDITORS

During the year under review, the Statutory Auditors, Cost Auditor or Secretarial Auditor have not reported any fraud to the Audit Committee under Section 143(12) of the Companies Act, 2013.

RISK MANAGEMENT

A robust and integrated risk management framework is in existence under which the common prevailing risks in the Company are identified, the risks so identified are reviewed by the Audit Committee and the management's actions to mitigate the risk exposure are assessed. The Risk Management Policy can be viewed on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/POEL-Policy-on-Risk-Management.pdf>.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company promotes ethical behaviour in all its business activities and in line with the best governance practices. The Company is having an established and effective Vigil Mechanism in place through the Whistle Blower Policy as approved and adopted by the Board of Directors, for the Directors and employees in accordance with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about serious irregularities, unethical behavior, actual or suspected fraud within the Company. The mechanism has been appropriately communicated within the organization. Any incidents that are reported are investigated and suitable action is taken in line with the Company's Whistle Blower Policy. The details of the policy have been disclosed in the Corporate Governance Report. The Whistle Blower Policy provides a framework to promote responsible whistle blowing by employees. Further, it is affirmed that no personnel of the Company have been denied access to the Chairman of the Audit Committee.

PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES AND SECURITIES

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has given loans, provided guarantees, and made investments within the prescribed limits and with all necessary approvals.

During the year under review, the Company made a strategic investment of Rs. 19 Crores (Rupees Nineteen Crores Only) in Planetfirst Green Private Limited ("PGPL"), an Associate Company, towards the acquisition of 40% of its equity share capital (comprising 20,00,000 equity shares), and 85% of its 0.5% Non-Cumulative Non-Convertible Redeemable Preference Share Capital (comprising 2,12,50,000 preference shares).

BOARD'S REPORT (Contd.)

Further, during the year under review, the Company continued/made investments in Mutual Funds for:

- Providing margin against positions undertaken on the Multi Commodity Exchange (MCX);
- Interim utilisation of funds raised through the preferential issue; and
- Deployment of surplus funds available with the Company from time to time.

The particulars of above investments are disclosed in Note No. 6 & 11 to the Standalone Financial Statements forming part of this Annual Report.

The Company has also extended inter-corporate loans and provided corporate guarantee to PGPL in the ordinary course of business and in compliance with the provisions of Section 186 of the Companies Act, 2013. The particulars of the loans and guarantees are disclosed in Note Nos. 15 & 46 to the Standalone Financial Statements forming part of this Annual Report.

Except for the aforesaid corporate guarantee and other bank guarantees issued in the ordinary course of business for meeting the Company's contractual obligations, the Company did not provide any other guarantees during the year under review. Further, the Company has not provided any security under the provisions of Section 186 of the Companies Act, 2013.

Subsequent to the period under review, on July 15, 2026, the Company made a strategic investment of Rs. 12,46,88,690/- (Rupees Twelve Crores Forty-Six Lakhs Eighty-Eight Thousand Six Hundred and Ninety Only) towards the acquisition of 51% stake in Trichy Metals and Alloys Private Limited ("TMA") (comprising an aggregate of 69,310 equity shares). The said acquisition was completed through (i) the acquisition of 33,400 equity shares from the existing shareholders pursuant to the execution of Share Purchase Agreement ("SPA"), and (ii) the subscription to 35,910 equity shares by way of preferential issue pursuant to the execution of Share Subscription-cum-Shareholders' Agreement ("SSSHA"). Consequent upon completion of the aforesaid transactions, Trichy Metals and Alloys Private Limited became a subsidiary of the Company with effect from July 15, 2026.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the provisions of Section 135 of the Companies Act, 2013 (the "Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors, at its meeting held on May 5, 2025, constituted the Corporate Social Responsibility (CSR) Committee to oversee and monitor the CSR initiatives and activities of the Company. The composition of the CSR Committee, its terms of reference

and other relevant details are provided in the Corporate Governance Report forming part of this Annual Report.

The Company has in place a CSR Policy framed in accordance with the requirements of Section 135 of the Companies Act, 2013 and Rules framed thereunder. The CSR Policy is available on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/POEL-Corporate-Social-Responsibility-Policy.pdf>. Further, the CSR Annual Action Plan of the Company for the financial years 2025-26 and 2026-27 are available on the website of the Company at www.poel.in.

As per the provisions of Section 135 of the Act, the Company is required to spend at least 2% of its average net profits for the immediately preceding three financial years on CSR activities. During the year under review, the CSR initiatives of the Company were under the thrust areas of promoting education, healthcare and sanitation.

During the financial year 2025-26, the Company has spent an amount of Rs. 53,23,506/- including the set-off of excess CSR spend of Rs. 1,29,127/- made by the Company in the previous financial year, for carrying out the CSR Activities as against its CSR obligation amounting to Rs. 53,22,046/-, in terms of the CSR Annual Action Plan approved by the CSR Committee and the Board of Directors, from time to time. In terms of the provisions of Section 135(5) of the Companies Act, 2013 read with Rule 7(3) of the Companies (Corporate Social Responsibility) Rules, 2014, the company has spent an excess amount of Rs. 1,460/-, which will be available for set-off in succeeding three financial years.

The CSR Committee has confirmed that the implementation and monitoring of the CSR Activities were done in compliance with the CSR objectives and the CSR Policy of the Company. Further, the Chief Financial Officer of the Company has also certified that the funds disbursed for the CSR activities were utilised for the purposes and in the manner approved by the Board, the CSR Committee and in accordance with the Annual Action Plan for the financial year 2025-26.

POEL's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act and its CSR Policy. The detailed Annual Report on CSR activities pursuant to the provisions of Section 134 and 135 of the Act, read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure - III**.

ANNUAL RETURN

In terms of the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, Annual Return for the financial year 2025-26 can be viewed on

BOARD'S REPORT (Contd.)

the website of the Company at <https://poel.in/annual-general-meeting/> under the head 'Annual General Meeting'.

TRANSACTIONS WITH RELATED PARTIES

All contracts or arrangements or transactions entered into with related parties, including material related party transactions, during the year under review were undertaken in the ordinary course of business and on an arm's length basis. Such transactions were in compliance with the provisions of Section 188 (1) of the Companies Act, 2013, the rules made thereunder, the SEBI Listing Regulations, and the Company's Policy on Related Party Transactions. There were no material related party contracts or arrangements or transactions that could have a potential conflict with the interests of the Company.

All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and which cannot be foreseen and accordingly the required disclosures are made to the Audit Committee on quarterly basis in terms of the omnibus approval of the Committee.

The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Note No. 54 of the Standalone Financial Statements. Further, the information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form No. AOC-2 is given as **Annexure - IV** to this report.

During the year under review, pursuant to the provisions of SEBI Listing Regulations, the material related party transactions of the Company with Planetfirst Green Private Limited, were duly approved by the shareholders at the 37th Annual General Meeting held on September 26, 2025.

The Company proposes to enter into material related party transactions with Trichy Metals and Alloys Private Limited ("TMA"), being the subsidiary Company and with Planetfirst Green Private Limited ("PGPL"), Associate Company, at the mutually agreed terms and conditions. Further, material related party transactions are also proposed to be entered into between TMA and PGPL. All the proposed transactions have been reviewed and recommended by the Audit Committee and the Board of Directors. All the said transactions shall be in the ordinary course of business and on an arm's length basis. Since the aggregate of such proposed arrangements / transactions are expected to cross the applicable materiality thresholds as prescribed under

the SEBI Listing Regulations, the prior approval of the Members is being sought. The corresponding resolutions seeking approval of the Members on material related party transactions forms part of the Notice of the ensuing AGM.

In accordance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, your Company has a policy on Related Party Transactions (RPT) uploaded on the website and can be accessed at <https://poel.in/wp-content/uploads/2025/09/POEL-Policy-on-Related-Party-Transactions01-04-2022.pdf>. All related party transactions entered into during the year were in accordance with the said Policy.

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has adopted a policy for determining material subsidiaries and the same is available on the Company's website at <https://poel.in/wp-content/uploads/2026/08/POEL-MATERIAL-SUBSIDIARY-POLICY.pdf>

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given as **Annexure - V** to this report. Disclosures pertaining to the particulars of employees as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. However, having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours. Any member interested in obtaining such information may write to the Company Secretary at the registered office and the same will be furnished on request.

CORPORATE GOVERNANCE

In order to maximize the shareholders' value on a sustained basis, your Company has been constantly reassessing and benchmarking itself with well-established corporate governance practices besides strictly complying with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of Companies Act, 2013 and other applicable laws.

A Practicing Company Secretary have examined the requirements of Corporate Governance and certified the compliance, as required under SEBI Listing Regulations

BOARD'S REPORT (Contd.)

and the same forms part of Corporate Governance Report.

In terms of Schedule V to SEBI Listing Regulations, a detailed report on Corporate Governance along with the Compliance Certificate issued by the Practicing Company Secretary is annexed and forms an integral part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed analysis of the Company's operations in terms of operational and financial performance, manufacturing activities, business outlook, risks and areas of concerns forms part of the Management Discussion and Analysis, a separate section of this report. Certain Statements in the said report may be forward looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

DEPOSITS

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

Details as required under proviso to Rule 2(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, as amended, relating to monies accepted from Directors during the year are furnished under the head "related party transactions" in Note No. 54 of the standalone financial statements.

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

(i) Conservation of Energy

Steps taken on conservation of energy:

POEL understands the significance of conservation of energy not only as a method of cost reduction but also because of its global impact. The Company has taken the following steps for conserving energy:

- Utilisation of lights and air-conditioners only when required.
- Minimal usage of AC's and lights during weekend.
- Use of fans, post office hours to reduce the power consumption.
- Replacement with LED lights to reduce power consumption.
- Transition from Light Diesel Oil and furnace oil to LPG fuel in manufacturing operations.
- Upgradation and periodic enhancement of pollution

control equipment to improve energy efficiency and reduce energy consumption in operations.

- Installation of Variable Frequency Drives (VFDs) for efficient motor speed control, thereby reducing energy consumption and improving overall energy efficiency.

Steps taken for utilizing alternate source of energy and capital investment made: NIL

(ii) Research & Development and Technology Absorption

During the year under review, the Company continued to improve the quality of products through its normal research and development system. The Company has not acquired any imported or indigenous technology. No expenditure was incurred on Research & Development.

(iii) Foreign Exchange Earnings and Outgo

(Rs. in Lakhs)		
Particulars	2025-26	2024-25
Foreign Exchange Earnings	33,107.25	22,711.27
Foreign Exchange Outgo	91,665.31	89,985.77

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by the regulators, courts, or tribunals, which influences the going concern status and future operations of the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy for prevention of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

POEL is committed to fostering a safe, inclusive, and respectful workplace for all employees. To promote awareness and reinforce its commitment to gender equality and prevention of workplace harassment, the Company regularly conducts induction/ refresher training programmes covering gender sensitization, the Code of Conduct and the Prevention of Sexual Harassment (POSH) Policy. These awareness initiatives are conducted throughout the year to strengthen employees' understanding of appropriate workplace behaviour and to cultivate a culture of dignity, respect, and mutual trust.

BOARD'S REPORT (Contd.)

Pursuant to Para 10(l) of Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosures with respect to complaints received during the year, disposed off during the year and pending beyond ninety days & at the end of the year, has been provided in the Corporate Governance Report.

MATERNITY BENEFIT

During the year under review, the company has complied with the applicable provisions relating to maternity benefits in accordance with the Maternity Benefit Act, 1961/ the Code on Social Security, 2020, including any statutory amendments thereto. The Company has extended all applicable statutory benefits to all the eligible employees in compliance with the prevailing legal and regulatory requirements.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Board of Directors, state and confirm that:

- a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profits of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a 'going concern' basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

The aforesaid statement has also been reviewed and confirmed by the Audit Committee of the Board of Directors of the Company.

Based on the framework of internal financial controls maintained by the Company, work performed by the internal and statutory auditors including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during the financial year 2025-26.

OTHER CONFIRMATIONS

Your Directors confirm that during the year under review:

- (i) There was no change in the nature of business of the Company;
- (ii) There is no application/proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- (iii) There are no instances of one-time settlement with any Bank or Financial Institutions;
- (iv) The Company's securities were not suspended from trading;
- (v) There were no revisions to the financial statements and the Board's Report of the Company.
- (vi) There were no deviation/ variations in the utilisation of funds raised through the preferential issue of Equity Shares and Convertible Warrants.

AWARD AND RECOGNITIONS

During the period under review, your Company was honoured by EEPC India with the award for "Top Exporter in Non-Ferrous Metals" in recognition of its outstanding export performance for the years 2021-22 and 2022-23 under the Medium Enterprise category. In acknowledgement of this achievement, the Company was presented with prestigious trophies at the 46th and 47th EEPC India Southern Region Export Award Ceremonies.

Further, the Company has also received the "Star Performer in Other Non-Ferrous Metals" award from EEPC India Southern Region for its outstanding export performance during 2023-24 under the Large Enterprise category. The Company was felicitated with this honour at the 48th EEPC India Southern Region Export Award Ceremony, further strengthening its position as a leading exporter in the non-ferrous metals sector.

The receipt of these prestigious awards across successive years underscores the Company's consistent excellence in export performance and its sustained growth in the non-ferrous metals sector. The continued recognition by EEPC India is a testament to the Company's strong international presence, unwavering commitment to quality, and its ability to enhance its global competitiveness year after year.

BOARD'S REPORT (Contd.)

CERTIFICATIONS

POEL is ISO 9001:2015 (Quality), ISO 14001:2015 (Environmental Management), and ISO 45001:2018 (Occupational Health & Safety) certified company. These international standards reflect our unwavering commitment to operational excellence, environmental stewardship, and employee well-being. Our health and safety policies are reviewed regularly to stay aligned with evolving global best practices, reinforcing our safety-first culture and reducing workplace risk. The integrated framework streamlines compliance, enhances efficiency, and optimizes resource use. This holistic approach supports sustainable growth by streamlining operations, synchronizing quality, environmental and health-and-safety efforts, reducing redundancies and reinforcing stakeholder confidence.

GRATITUDE & ACKNOWLEDGEMENTS

Your Directors take this opportunity to place on record their sincere appreciation for the continued trust and

confidence reposed in the Company by the bankers, business associates, regulatory authorities, customers, dealers, vendors and shareholders. Your Directors recognize and appreciate the value of contributions rendered by every member of the POEL family at all levels in order to improve the performance of the Company.

For POCL Enterprises Limited

Sunil Kumar Bansal
Managing Director
DIN: 00232617

Devakar Bansal
Managing Director
DIN: 00232565

Place : Chennai
Date : August 14, 2026

ANNEXURE – I TO THE BOARD'S REPORT

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 or associate companies or joint ventures

Part A – Subsidiaries

(In Rs.)		
Sl. No.	Particulars	Name of the Subsidiary
1.	The date since when subsidiary was acquired	--
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	--
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	--
4.	Share capital	--
5.	Reserves and surplus	--
6.	Total assets	--
7.	Total Liabilities	--
8.	Investments	--
9.	Turnover	--
10.	Profit before taxation	--
11.	Provision for taxation	--
12.	Profit after taxation	--
13.	Proposed Dividend	--
14.	Extent of shareholding (in percentage)	--

Notes:

1. The Company does not have a Subsidiary Company during the period under review.
2. Names of subsidiaries which are yet to commence operations – Not Applicable
3. Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Particulars	Details
1.	Name of Associates or Joint Ventures	Planetfirst Green Private Limited (Associate Company)
2.	Latest Audited Balance Sheet Date	31-03-2026
3.	Date on which the Associate or Joint Venture was associated or acquired	25-06-2025
4.	Shares of Associate or Joint Ventures held by the Company on the year end	
(a)	No. of Shares held	20,00,000 Equity Shares of Face Value of Rs. 10/- each; 2,12,50,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Face Value of Rs. 10/- each ("Preference Shares")
(b)	Amount of Investment in Associate/ Joint Venture	Rs. 19 crores i.e., Rs. 2 crores towards Equity Share Capital and Rs. 17 crores towards the Preference Share Capital

ANNEXURE – I TO THE BOARD'S REPORT (Contd.)

Sl. No.	Particulars	Details
(c)	Extent of holding %	40% of Equity Share holding & 85% of Preference Share holding
5.	Description of how there is significant influence	The Company holds more than 20% of the total equity share capital of Planetfirst Green Private Limited, thereby having significant influence in accordance with Section 2(6) of the Companies Act, 2013.
6.	Reason why the associate/joint venture is not consolidated	-NA-
7.	Net worth attributable to shareholding as per latest audited Balance Sheet	(Rs. 152.47) Lakhs
8.	Profit or Loss for the year	Rs. 471.63 Lakhs
(i)	Considered in Consolidation	Rs. 186.87 Lakhs
(ii)	Not Considered in Consolidation	Rs. 284.76 Lakhs

Notes:

- Names of associates or joint ventures which are yet to commence operations – Nil
- Names of associates or joint ventures which have been liquidated or sold during the year - Nil

For and on behalf of the Board of Directors of
POCL Enterprises Limited

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

Devakar Bansal
Managing Director
(DIN: 00232565)

Amber Bansal
Whole Time Director and CFO
(DIN: 08139234)

Aashish Kumar K Jain
Company Secretary and Finance Head

Place : Chennai
Date : August 14, 2026

ANNEXURE – II TO BOARD'S REPORT

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
POCL Enterprises Limited
CIN: L52599TN1988PLC015731
Willingdon Crescent, 1st Floor,
No.6/2, Pycrofts Garden Road,
Nungambakkam,
Chennai-600006
Tamil Nadu

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **POCL Enterprises Limited** (CIN: L52599TN1988PLC015731) (hereinafter called '**the Company**') for the year ended 31st March 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of POCL Enterprises Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **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 POCL Enterprises Limited (the Company) for the financial year ended on 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 ('SCRA') 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 to the

extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021¹;
 - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021²;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021³;
 - h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018⁴; and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

-
- 1. Not applicable to the Company, as the Company does not have any Employee stock option scheme.
 - 2. Not applicable to the Company, as the Company does not have any debts listed.
 - 3. Not applicable to the Company, as there was no delisting done during the year.
 - 4. Not applicable to the Company, as there was no buy back by the Company during the year.

ANNEXURE – II TO BOARD'S REPORT (Contd.)

(vi) Following other laws applicable specifically to the company:

- a) Air (Prevention & Control of Pollution) Act, 1981 and The Air (Prevention & Control of Pollution) Rules, 1982
- b) Water (Prevention and Control of Pollution) Act, 1974 and The Water (Prevention and Control of Pollution) Rules, 1975
- c) The Environment (Protection) Act, 1986 and The Environment (Protection) Rules, 1986
- d) Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016
- e) The Factories Act, 1948 & respective state Factories Rules*
- f) Industrial Disputes Act, 1947*
- g) The Legal Metrology Act, 2009 and the rules made thereunder
- h) The Payment of Gratuity Act, 1972*
- i) The Employees Provident Fund and Miscellaneous Provisions Act, 1952*
- j) Employees State Insurance Act, 1948*
- k) Payment of Wages Act, 1936*
- l) Battery Waste Management Rules, 2022
- m) Tamil Nadu Labour Welfare Fund Act, 1972

*On November 21, 2025, The Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Occupational Safety, Health and Working Conditions Code, 2020 and the Code on Social Security, 2020, collectively referred as the "Labour Codes" which consolidated 29 existing labour laws into a unified framework governing employee benefit during employment and post-employment.

The Codes require both the Central and the 28 State Governments to promulgate rules under each of the Codes for their effective implementation. For the Year ended 31st March, 2026, the effective final Rules for implementation was not notified in the State of Tamil Nadu & Union Territory of Puducherry, where the factory(s) are situated. Hence compliances / applicability of erstwhile Labour Act / Rules has been mentioned to the extent applicable.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

- (ii) The Uniform Listing Agreement entered into by the Company with BSE Limited pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors for the year under review;

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, at least seven days in advance and where a meeting is convened at shorter notice for transacting urgent business, the provisions relating to the presence of at least one Independent Director at such meeting are duly complied with. Further, 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;

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except the following:

1. Articles of Association were restated at the Extraordinary General Meeting held on 28.04.2025.
2. Allotment of 28,86,123 Equity Shares of face value of ₹2/- (Rupees Two only) each at an issue price of ₹202/- (Rupees Two Hundred and Two only) per Equity Share on 18.06.2025.
3. Allotment of 5,62,782 Convertible Warrants, each convertible into one fully paid-up Equity Share of face value of ₹2/- (Rupees Two only), at an issue price of ₹202/- (Rupees Two Hundred and Two only) per Warrant, with 25% of the issue price, amounting

ANNEXURE – II TO BOARD'S REPORT (Contd.)

to ₹50.50/- (Rupees Fifty and Paise Fifty only) per Warrant, being payable upfront on 18.06.2025.

4. Approval of Investment of an aggregate amount of ₹19,00,00,000/- (Rupees Nineteen Crore only) in Planetfirst Green Private Limited by acquiring a 40% equity stake and 85% of its total paid-up 0.5% Non-Cumulative Non-Convertible Redeemable Preference Share Capital ("Preference Shares") by the Board of Directors at its meeting held on 18.06.2025.

5. Approval of draft Scheme of Amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited by the Board of Directors at their meeting held on 16.03.2026.

This Report is to be read along with Annexure A of even date which forms integral part of this Report.

For KSM ASSOCIATES | COMPANY SECRETARIES

(Peer review cert no. 5868/2024)

DEEPA V. RAMANI

PARTNER

FCS 5574 | CP No. 8760

UDIN: F005574H001118917

Place: Chennai

Date: 14.08.2026

ANNEXURE – II TO BOARD'S REPORT (Contd.)

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
POCL Enterprises Limited
Willingdon Crescent, 1st Floor,
No.6/2, Pycrofts Garden Road,
Nungambakkam,
Chennai- 600006
Tamil Nadu

Our secretarial audit report of even date is to be read along with this letter.

- a. Maintenance of secretarial and other records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the relevant records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records and compliances. The verification was done on test basis to verify that correct facts are reflected in secretarial and other relevant records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of financial, cost and tax records and books of accounts of the Company.

d. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

e. 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 of the procedures on test/sample basis.

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

For KSM ASSOCIATES | COMPANY SECRETARIES

(Peer review cert no. 5868/2024)

DEEPA V. RAMANI

PARTNER

FCS 5574 | CP No. 8760

UDIN: F005574H001118917

Place: Chennai

Date: 14.08.2026

ANNEXURE – III TO BOARD'S REPORT

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

POCL Enterprises Limited ("POEL") recognizes itself as an integrated part of society, acknowledging its responsibility to give back to the community which it serves. In line with our philosophy of **"Bonding together – onwards upwards"** we recognize that business enterprises are the economic organs of society and draw on societal resources, and therefore, we believe that a Company's performance should also be measured by its contribution to building economic, social and environmental capital towards enhancing societal sustainability.

POEL has adopted a Corporate Social Responsibility Policy (hereinafter referred to as "CSR Policy") in alignment with its objectives, principles and values, for delineating its responsibility as a socially and environmentally responsible corporate citizen. The Policy lays down the principles and mechanisms for undertaking various programs in accordance with Section 135 of the Companies Act, 2013 ("Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR policy of the Company is available on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/POEL-Corporate-Social-Responsibility-Policy.pdf>.

During the period under review, the Board of Directors constituted a Corporate Social Responsibility Committee ("CSR Committee") to oversee and monitor the implementation of the Company's CSR initiatives and to ensure compliance with the applicable provisions of the Act, the rules made thereunder and the Company's CSR Policy. The CSR Committee is entrusted with the responsibility of ensuring that the Company's CSR activities are undertaken in a structured and effective manner and are aligned with the activities specified under Schedule VII to the Companies Act, 2013.

In accordance with the CSR Policy of the Company and with the activities specified under the Schedule VII to the Companies Act, 2013, the Company focuses mainly on supporting and enhancing the lives of

marginalized sections of the society in the fields/ areas such as education, healthcare and sanitation, eradicating hunger and poverty, welfare of senior citizens, any other activity as approved by the CSR committee on a case to case basis, with the objective of creating a meaningful and sustainable social impact.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings held	Number of meetings attended
1.	Mrs. Indu Bala,	Chairperson, Independent Director	4	4
2.	Mr. Sunil Kumar Bansal	Member, Managing Director	4	4
3.	Mr. Amber Bansal	Member, Whole-time Director & CFO	4	4

3. Provide the web-link where the Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

S.No.	Particulars	Web-links
(a)	Composition of CSR Committee	https://poel.in/board-information/
(b)	CSR Policy	https://poel.in/wp-content/uploads/2025/09/POEL-Corporate-Social-Responsibility-Policy.pdf
(c)	CSR Projects	https://poel.in/csr/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not Applicable.

ANNEXURE – III TO BOARD'S REPORT (Contd.)

5. Total CSR Obligation for the financial year:

S.No.	Particulars	Amount (in Rs.)
(a)	Average net profits of the Company as per sub-section (5) of Section 135	26,61,02,300/-
(b)	Two percent of average net profit of the Company as per sub-section (5) of Section 135	53,22,046/-
(c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	Nil
(d)	Amount required to be set off for the financial year, if any	1,29,127/-
(e)	Total CSR obligation for the financial year [(b) + (c) - (d)]	51,92,919/-

6. Total CSR amount spent for the financial year:

S.No.	Particulars	Amount (in Rs.)
(a)	Amount spent on CSR Projects (both ongoing project and other than ongoing project)	53,23,506/-*
(b)	Amount spent in Administrative Overheads	Nil
(c)	Amount spent on impact assessment, if applicable	Not Applicable
(d)	Total amount spent for the financial year [(a) + (b) + (c)]	53,23,506/-*

*The amount spent on the CSR activities for the financial year includes the set-off of the excess amount of Rs. 1,29,127/- spent by the Company on CSR activities in the previous financial year.

(e) CSR amount spent or unspent for the financial year:

Total amount spent for the Financial Year (In Rs.)	Amount unspent (in Rs.)				
	Total amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
53,23,506/-*		Nil		Nil	

*The amount spent on the CSR activities for the financial year includes the set-off of the excess amount of Rs. 1,29,127/- spent by the Company on CSR activities in the previous financial year.

(f) Excess amount for set off, if any:

Sl. No.	Particulars	Amount (in Rs.)
1.	Two percent of average net profit of the Company as per sub-section (5) of Section 135	53,22,046/-
2.	Total amount spent for the financial year	53,23,506/-*
3.	Excess amount spent for the financial year [2 – 1]	1,460/-
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5.	Amount available for set off in succeeding financial years [3 – 4]	1,460/-

*The amount spent on the CSR activities for the financial year includes the set-off of the excess amount of Rs. 1,29,127/- spent by the Company on CSR activities in the previous financial year.

ANNEXURE – III TO BOARD'S REPORT (Contd.)

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: -

SL No.	Preceding Financial year(s)	Amount transferred to unspent CSR Account under sub-section (6) of Section 135 (In Rs.)	Balance Amount in unspent CSR Account under sub-section (6) of Section 135 (In Rs.)	Amount spent in the Financial Year (In Rs.)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any	Amount remaining to be spent in succeeding financial years (In Rs.)	Deficiency, if any
					Amount (In Rs.)	Date of transfer	
1	2024-25	Nil	Nil	Nil	Nil	Nil	Nil
2	2023-24	Nil	Nil	Nil	29,977	25.07.2024	Nil
3	2022-23	Nil	Nil	Nil	Nil	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes

The number of Capital assets created / acquired: 4

The details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or assets [including complete address and location of the property]	Pin-code of the property or assets	Date of creation	Amount of CSR amount spent (Rs.)	Details of entity / Authority / beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	Promotion of Education – Construction of Three Classroom at Adi Dravida Welfare Primary School Mangadu, Kancheepuram.	602122	19.01.2026	7,50,000/-	CSR00000895	Round Table India Trust	New No. 80, Round Table House, BOB Chandran Centre, Nungambakkam, Chennai - 600034
2	Promotion of Education – Contributing two Interactive Smart Boards Motilal Fomra Sanatana Dharma Higher Secondary School, 17/26, Managappan Street, Sowcarpet, Chennai.	600079	21.11.2025	1,92,340/-	CSR00081733	Shri Sanatana Dharma Vidyalaya Association	17/26, Managappan Street, Sowcarpet, Chennai - 600079
3.	Welfare of Senior Citizens - Provision of a refrigerator to Annai Teresa Old Age Home, located at No. 47, Outer Circular Road, Kilpauk, Chennai.	600010	27.12.2025	50,000/-	Not applicable	Annai Teresa Old Age Home – Kilpauk, Chennai	No. 47, Outer Circular Road, Kilpauk, Chennai – 600 010.
4.	Healthcare & Sanitation – Renovation & construction of rest rooms at JHA Agarsen College, Madhavaram Chennai.	600060	24.03.2026	3,53,523/-	Not applicable	JHA Agarsen College	No.1, Manjambakkam Road, Madhavaram, Chennai 600060

ANNEXURE – III TO BOARD’S REPORT (Contd.)

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of Section 135 – Not Applicable

For POCL Enterprises Limited

Indu Bala

Chairperson - CSR Committee
DIN: 10709651

Sunil Kumar Bansal

Managing Director
DIN: 00232617

Place : Chennai

Date : August 14, 2026

ANNEXURE – IV TO THE BOARD'S REPORT

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)

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

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

Sl. No	Name and CIN / Registration Number of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of the Contracts/ Arrangements/ Transactions	Salient Terms of Contracts/ Arrangements/ Transactions including the Value, if any	Justification for such Contracts/ Arrangements / Transactions	Date of Approval by the Board	Amount paid as advances, if any	Date of Special Resolution passed at the General Meeting
--- NIL ---								

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

Sl. No	Name and CIN/ registration number/PAN of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of the Contracts/ Arrangements/ Transactions	Salient Terms of Contracts/ Arrangements/ Transactions including the Value, if any	Date(s) of Approval by the Board	Amount paid as advances, if any
1.	M/s. Bansal Metallic Oxides, (PAN: AAAFB0555F) Enterprise in which Directors and their Relatives have significant influence	Sale of Goods Conversion Charges Paid Purchase of Goods	April, 2025 – March, 2026	Sale of raw material and finished goods – Rs. 2,058.23 Lakhs Services of Job Work availed - Rs. 326.17 Lakhs Purchase of Goods – Rs. 1,917.50 Lakhs	N.A. N.A. N.A.	Advances paid have been adjusted against billings, wherever applicable
2.	Planetfirst Green Private Limited, (PAN: AANCP0604M ; CIN: U24203TN2022PTC185571) Associate Company	Sale of Goods Conversion Charges Paid Purchase of Goods	April, 2025- March, 2026	Sale of raw material and finished goods – Rs.5,865.95 Lakhs Services of Job Work availed - Rs.82.47 Lakhs Purchase of Goods – Rs.562.35 Lakhs	11.08.2025 11.08.2025 11.08.2025	Advances paid have been adjusted against billings, wherever applicable
3.	Mr. Sagar Bansal (PAN: AQJPB1118P), son of Mr. Devakar Bansal, Managing Director & brother of Mr. Amber Bansal, Whole-time Director & CFO	Office or place of profit*	April, 2025 - August 10, 2025	Remuneration – Rs. 11.08 Lakhs	13.02.2025	N.A.
4.	Mrs. Nupur Bansal (PAN: AADPJ6915G), Spouse of Mr. Harsh Bansal, Whole-time Director & daughter-in-law of Mr. Sunil Kumar Bansal, Managing Director	Office or place of profit**	June 19, 2025 - August 10, 2025	Remuneration – Rs. 2.74 Lakhs	18.06.2025	N.A.

ANNEXURE – IV TO THE BOARD’S REPORT (Contd.)

*Mr. Sagar Bansal was holding the position of President – Strategic Operations, which constituted an office or place of profit, till August 10, 2025. Thereafter, he was appointed as the Whole-time Director on the Board of the Company.

**Mrs. Nupur Bansal was holding the position of President – Business Development, which constituted an office or place of profit, effective from June 19, 2025 till August 10, 2025. Thereafter, she was appointed as the Whole-time Director on the Board of the Company.

For POCL Enterprises Limited

Devakar Bansal
Managing Director
DIN: 00232565

Sunil Kumar Bansal
Managing Director
DIN: 00232617

Place : Chennai
Date : August 14, 2026

ANNEXURE – V TO BOARD'S REPORT

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

1. Remuneration of each Director and Key Managerial Personnel (KMP) along with particulars of increase in remuneration during the financial year and ratio of remuneration of Directors to the Median remuneration of employees.

SN	Name of the Director/ Key Managerial Personnel	Remuneration (Rs. In Lakhs)	Ratio to median remuneration of the employees	% increase in Remuneration
1.	Mr. Devakar Bansal, Managing Director	133.97	49.03:1	45.46
2.	Mr. Sunil Kumar Bansal, Managing Director	139.36	51:1	47.48
3.	Mr. Venkatraman Yerra Milli, Whole-time Director/ Senior Management Personnel*	33.44	12.24:1	0.41
4.	Mr. Harsh Bansal, Whole-time Director	55.05	20.15:1	40.66
5.	Mr. Amber Bansal, Whole-time Director & CFO	82.37	30.14:1	6.09
6.	Mr. Sagar Bansal, Whole-time Director**	35.32	12.93:1	NA
7.	Mrs. Nupur Bansal, Whole-time Director**	17.27	6.32:1	NA
8.	Mr. Aashish Kumar K Jain, Company Secretary & Finance Head	27.59	--	17.77

*Mr. Venkatraman Yerra Milli ceased to be a Director of the Company with effect from August 11, 2025 and was appointed as Executive Director – Marketing (Non-Board Member) & designated as a Senior Management Personnel of the Company with effect from August 11, 2025. Accordingly, the above remuneration includes the remuneration drawn by him during his tenure as Senior Management Personnel.

**At the commencement of FY 2025-26, Mr. Sagar Bansal and Mrs. Nupur Bansal were serving as President – Strategic Operations and President – Business Development, respectively, and were designated as Senior Management Personnel of the Company. Subsequently, both Mr. Sagar Bansal and Mrs. Nupur Bansal were appointed as Whole-time Directors of the Company with effect from August 11, 2025. Accordingly, the above remuneration includes the remuneration drawn by them during their tenure as Senior Management Personnel.

Other directors are paid sitting fees, details of which are mentioned in the corporate governance report.

2. The percentage increase in the median remuneration of employees is 10.40%.

3. There were 581 permanent employees on the rolls of the Company as on March 31, 2026.

4. The average annual increase in the salaries of employees other than the managerial personnel during the financial year was around 10.27%, as compared to increase in managerial remuneration of 35.39%. The increase in remuneration was in line with the industry standards and individual employee's performance. There are no exceptional circumstances for increase in the Managerial Remuneration.

5. Particulars of Employees as prescribed under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forming part of this Report is open for inspection by the members at the registered office of the Company.

ANNEXURE – V TO BOARD’S REPORT (Contd.)

None of the employee was in receipt of remuneration in excess of the ceiling prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

6. It is affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For POCL Enterprises Limited

Sunil Kumar Bansal
Managing Director
DIN: 00232617

Devakar Bansal
Managing Director
DIN: 00232565

Place : Chennai
Date : August 14, 2026

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The management discussion and analysis report sets out developments in the business environment and the Company's performance since the last report. The analysis supplements the Board's report, which forms part of this Annual Report.

OVERVIEW OF GLOBAL ECONOMY

The year 2025 was marked by a resilient yet uncertain global macroeconomic environment, with global growth remaining broadly stable at around 3.4%, albeit below its historical average. Global trade and manufacturing demonstrated resilience despite heightened trade and geopolitical uncertainties, including the impact of US tariff announcements. Growth was supported by fiscal measures, relatively accommodative financial conditions and AI-led investments, although the pace of recovery remained uneven across major economies. The United States remained a key driver of global growth, supported by technology-led capital expenditure and a resilient services sector, while Europe witnessed a services-led recovery amid continued energy-related challenges to manufacturing competitiveness. China continued to face weak domestic demand, stress in the property sector and subdued industrial activity, although its exports remained resilient.

Global financial conditions remained fluid during the year, with major central banks, including the US Federal Reserve and the European Central Bank, moving towards gradual monetary easing as inflationary pressures moderated. Global headline inflation eased to 3.8% in CY2025, however, elevated sovereign debt, increased defence and technology spending, and persistent geopolitical tensions continued to contribute to energy supply disruptions and commodity price volatility. Towards the end of FY 2025-26, escalating tensions in West Asia led to a sharp rise in crude oil prices, renewing concerns around energy security, commodity inflation and supply-chain continuity. Disruptions or supply concerns along strategic transit routes, including the Strait of Hormuz, further contributed to fluctuations and occasional spikes in crude oil prices, while affecting commodity imports and international trade flows. Consequently, imported input cost pressures remained a key concern, particularly for economies dependent on energy and commodity imports. Interest rates are also expected to remain above the ultra-low levels witnessed during the previous decade, requiring businesses to adopt prudent financial strategies and disciplined capital allocation.

Global manufacturing continued to operate in a challenging environment, with purchasing managers' indices (PMIs) remaining close to the expansion-contraction threshold. Rising protectionism and significant increases in US tariffs disrupted established trade routes and increased costs across key global

manufacturing hubs such as Mexico, Brazil and Vietnam. These developments heightened policy uncertainty and weighed on global capital expenditure and trade volumes. At the same time, global supply chains continued to evolve towards more localised and resilient models, resulting in higher costs while reshaping the dynamics of international trade.

Looking ahead, global growth is projected at 3.0% in 2026 and 3.4% in 2027, with the outlook remaining uneven across economies. Energy-importing and vulnerable economies may face greater pressure from geopolitical and energy-related disruptions, while countries integrated into the global technology value chain are expected to benefit from AI-driven demand. The global disinflationary trend has also stalled, with renewed geopolitical tensions and potential financial market repricing posing downside risks to the economic outlook. Policymakers are expected to focus on maintaining price stability, rebuilding fiscal space and strengthening economic resilience to navigate emerging risks.

Going forward, the global economic outlook is expected to remain cautiously resilient, with growth prospects influenced by the pace of monetary easing, geopolitical developments, trade policies, commodity price movements and the continued momentum of technology-led investment.

INDIAN ECONOMY OVERVIEW

Indian economy remained resilient amid a volatile global environment and continued to be among the fastest-growing major economies. The real GDP growth for FY 2025-26 stood at 7.7%, compared with 7.1% in FY 2024-25, while nominal GDP grew by 8.7%. The sustained growth momentum is noteworthy against a backdrop of moderating global growth and reflects the strength of domestic demand, continued public infrastructure investment and the progressive strengthening of India's manufacturing capabilities.

Domestic economic activity remained supported by resilient private consumption, investment and broad-based growth across manufacturing and service sector. Policy measures, including the restructuring of personal income tax and rationalisation of GST rates, contributed to strengthening the domestic demand environment by supporting disposable incomes and consumption. Favourable financial conditions and monetary easing also supported economic activity. Investment remained robust, aided by the Government's continued focus on infrastructure development, structural reforms, improved credit availability and initiatives to strengthen domestic production and capacity.

The consolidation of labour laws into four Labour Codes represents a significant structural reform for a labour-

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

intensive economy such as India. These reforms are expected to promote formalisation, simplify compliance requirements, enhance workforce flexibility and strengthen worker welfare, thereby creating a more conducive operating environment for manufacturing and services-led growth.

Manufacturing continued to be an important driver of India's structural transformation, supported by resilient domestic demand, capacity expansion and policy initiatives aimed at strengthening domestic production. Manufacturing activity remained in expansionary territory through much of the year, despite challenges in global export demand. India's expanding manufacturing ecosystem, particularly across electronics and renewable energy, is enhancing its attractiveness as a global manufacturing and supply-chain destination and supporting greater integration into global value chains. These developments are expected to further strengthen India's position as an important global production and supply-chain hub.

Inflationary conditions remained broadly supportive during FY 2025-26. Retail inflation declined to a multi-year low of 2.75% in January 2026 before rising amid movements in food and energy prices, while remaining below the Reserve Bank of India's target for most of the subsequent period. Food prices moved out of deflation as favourable base effects normalised, while fuel inflation remained moderate and core inflation was largely contained, except for precious metals. The relatively favourable inflation environment and supportive financial conditions enabled monetary policy to remain conducive to economic activity. Towards the end of the financial year, however, imported inflation and input cost pressures increased following a sharp rise in global energy prices.

India's large domestic market, relatively lower external dependence and diversified economic base continue to provide resilience against external shocks and global trade uncertainties. At the same time, geopolitical developments, global commodity price movements and energy price volatility remain key risks, particularly given India's dependence on imported crude oil. The continued expansion of bilateral and multilateral trade arrangements, diversification of trade and supply-chain linkages, and sustained foreign investment are expected to strengthen India's external economic position and support long-term economic stability.

The outlook for FY 2026-27 remains positive, with various projections indicating real GDP growth in the range of 6.4% to 6.9%, supported by resilient domestic demand, infrastructure investment, manufacturing capacity expansion and ongoing structural reforms. Overall, India's broad-based growth, strengthening manufacturing and service sectors, sustained investment

and expanding trade and supply-chain linkages provide a favourable foundation for continued economic growth. Nevertheless, external volatility, geopolitical developments, commodity price movements, tariff-related uncertainties and supply-chain risks warrant continued focus on prudent demand management, disciplined cost control and effective execution.

INDUSTRY STRUCTURE, DEVELOPMENTS AND OUTLOOK

Zinc

Zinc is a bluish-white metal characterized by its brittleness at room temperature and malleability when heated. Naturally found in the Earth's crust, zinc's unique combination of chemical, physical, and electrochemical properties makes it indispensable across a range of industries. It remains indispensable to both traditional infrastructure and emerging clean technologies. Its most prominent use is in galvanization, where it serves as an effective corrosion-resistant coating for steel. Beyond galvanizing, zinc finds extensive applications across the construction, transportation, infrastructure, agriculture and manufacturing sectors, including in the manufacture of alloys, chemicals, die-cast components and other specialized products. Its applications are also expanding in the energy transition space, particularly in renewable energy infrastructure such as solar mounting structures, as well as in emerging zinc-based energy storage technologies for electric vehicles and grid-scale applications. Its recyclability and potential for recovery from secondary sources further enhance its strategic relevance, supporting resource efficiency, strengthening raw material security and contributing to the transition towards a more sustainable and circular economy.

The global zinc industry is expected to maintain a steady growth trajectory, supported by infrastructure development, urbanisation, increasing use of corrosion-resistant steel and the transition towards renewable energy and electric mobility. The global zinc market is estimated at 13.93 million tonnes in 2026 and is projected to reach 15.06 million tonnes by 2031, representing a CAGR of 1.57% during 2026–2031. Asia-Pacific is expected to remain the largest and fastest-growing regional market, accounting for 62.86% of global zinc consumption in 2025 and projected to grow at a CAGR of 2.50% through 2031. Galvanising continues to be the principal application for zinc, accounting for 52.37% of the global market in 2025, while construction remains the largest end-use sector. Continued investments in roads, railways, power, infrastructure, housing and other large-scale projects, particularly across emerging economies in Asia-Pacific, are expected to further support sustained demand for zinc.

During FY 2026, zinc prices remained buoyant, reaching a peak of US\$ 3,487 per tonne and averaging US\$ 2,970

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

per tonne, representing a 3% YoY increase. The price environment was supported by tight physical inventories, strong consumption in galvanising and infrastructure segments, geopolitical concerns and a weakening US dollar. Refined zinc supply increased by 4% YoY to 13.85 Mnt, resulting in a marginal market surplus, while inventory levels strengthened during the year. At the same time, the global demand base for zinc continues to broaden beyond galvanising, with applications across die-casting, brass and other alloys, chemicals, electrical and electronic products and renewable energy infrastructure. The increasing deployment of solar and wind power, electric vehicles and associated power-grid infrastructure is expected to support demand for zinc-coated steel and other zinc-based products. The industry is also witnessing increasing emphasis on secondary production and recycling, driven by resource efficiency, circularity and the need to reduce the carbon intensity of metals production. According to Mordor Intelligence, secondary zinc production is projected to grow at a CAGR of 2.71% through 2031, while zinc compounds are projected to grow at 2.89% during the same period. Emerging applications such as zinc-ion and zinc-air batteries are also being evaluated for long-duration and stationary energy-storage applications and could provide additional avenues for zinc consumption over the medium to long term.

The Indian zinc industry is expected to witness sustained growth, supported by infrastructure development, industrialisation, urbanisation and expanding manufacturing activity. India's zinc consumption increased from 814 kt in CY 2024 to 851 kt in CY 2025, reflecting broad-based industrial and infrastructure growth. Investments in roads, railways, metro systems, power transmission, housing and industrial infrastructure are expected to sustain demand for galvanised steel, while renewable energy expansion is creating additional opportunities through galvanised structures such as transmission towers and solar mounting systems. Growth in automotive appliances, electrical and electronic applications, zinc alloys, castings and chemicals is expected to further diversify domestic demand. With India targeting 300 Mnt of crude steel capacity by 2030, domestic zinc demand is expected to grow alongside the steel and infrastructure ecosystem. Increasing focus on resource efficiency and the circular economy is also expected to support secondary zinc production and recycling, strengthening raw material security and contributing to a more sustainable and resilient domestic zinc value chain.

Zinc Oxide

Zinc oxide (ZnO) is an inorganic multifunctional compound. It is a white powder that is insoluble in water and is widely used as an additive in numerous materials and products. By application, the market

is segmented into rubber and tyres, ceramics and glasses, pharmaceuticals and cosmetics, agriculture, paints and coatings, and other emerging uses. Among these, rubber and tyre manufacturing remains the most prominent segment, where ZnO plays a crucial role in the vulcanization process, enhancing the durability and thermal performance of tyres. In ceramics and glasses, ZnO is valued for its contribution to thermal resistance and mechanical stability, supporting its widespread use in construction and electronics. In pharmaceuticals and cosmetics, its antibacterial, anti-inflammatory, and UV-blocking properties make it a key ingredient in sunscreens, ointments, and skincare products. Given its broad utility across industrial and consumer sectors, the powder form of zinc oxide is projected to remain the dominant product type driving market growth.

The global zinc oxide industry is expected to maintain a favourable growth trajectory, with the global market projected to grow from US\$ 6.29 billion in 2026 to US\$ 8.17 billion by 2031, registering a CAGR of 5.3% during 2026–2031. Growth is expected to be supported by continued demand from automotive and tyre manufacturing, healthcare, pharmaceuticals, cosmetics, agriculture and other industrial applications. The rubber industry remains the largest application segment, accounting for 39.7% of the global market in 2025, while the shift towards electric vehicles and increasing preference for radial tyres are expected to sustain demand. Asia-Pacific, accounting for 53.3% of the global market in 2025, is expected to remain a key growth region, supported by its strong automotive, infrastructure and industrial base and increasing adoption of specialty zinc oxide products.

India is expected to remain an important growth market for zinc oxide, supported by the continued expansion of the automotive and tyre ecosystem, infrastructure and construction activities, industrialisation and downstream manufacturing. Growth in automotive production, coupled with increasing adoption of electric vehicles and radial tyres, is expected to support demand from the rubber and tyre industry. At the same time, expanding applications across agriculture, pharmaceuticals and cosmetics, ceramics, paints and coatings and other specialised segments are expected to further diversify the domestic demand base. The continued expansion of key end-use industries, along with growing demand for specialised zinc oxide products, is expected to support the sustained development of the Indian zinc oxide industry.

Lead

Lead (Pb) is a versatile and highly recyclable non-ferrous metal that plays a critical role across automotive, energy storage, telecommunications and industrial applications. It is a soft, malleable, bluish-white dense metal typically

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

found in ores alongside zinc, silver and copper. As one of the most recycled non-ferrous metals globally, its established role in lead-acid batteries, together with its reliability, cost-effectiveness and high recyclability, continues to support its relevance across conventional and emerging applications.

Building on these established applications, the global lead industry continued to witness steady demand during FY 2025-26. Lead prices averaged US\$ 1,954 per tonne, reflecting adequate market supply rather than weakening demand. In CY 2025, global refined lead demand increased by 0.5% YoY to 14.24 Mnt, supported by automotive battery demand, stationary battery applications across data centres, telecommunications and grid storage, and robust growth in Asia. According to Fortune Business Insights, the global lead market is valued at US\$ 17.64 billion in 2026 and is projected to reach US\$ 22.78 billion by 2034, registering a CAGR of 3.25%. Global refined lead demand is projected to grow by 2.2% YoY to 14.56 Mnt in CY 2026, supported by sustained demand from automotive and stationary battery applications, energy storage and other industrial uses.

Looking ahead, lead demand is expected to remain anchored in starting-lighting-ignition and auxiliary batteries across internal combustion engine and hybrid fleets, as well as energy storage and backup power applications. The continued expansion of automotive, telecommunications, digital infrastructure and energy-storage applications is expected to sustain demand. Lead's recyclability of over 95% of metal further strengthens its sustainability profile, supporting resource efficiency, circularity and reduced dependence on primary raw materials. Together, these factors are expected to support the resilience of the global lead industry over the medium to long term.

In India, the lead industry outlook remains favourable, supported by the expansion of the automotive and battery ecosystem, increasing energy-storage requirements, telecommunications and digital infrastructure, and broader industrial development. India's total lead consumption for FY 2025-26 stood at 1.36 Mnt, driven primarily by batteries, cables and galvanisers, with additional applications across defence systems, telecommunications, railways, logistics and industrial backup power. Widespread electrification, growing electric mobility and increasing requirements for reliable backup power are expected to create further opportunities for lead consumption. India's increasing focus on recycling, resource efficiency and sustainable manufacturing is also expected to strengthen the secondary lead ecosystem and raw-material security. These trends, together with sustained demand across key end-use sectors, are expected to provide a supportive foundation for the continued development of

Indian lead industries.

PVC Stabiliser

Polyvinyl chloride (PVC) is a versatile synthetic polymer widely used in plumbing, electrical insulation, window frames and roofing materials. Its diverse applications extend across building and construction, packaging, automotive, electrical and electronics, making it an important material for infrastructure and industrial development. Its durability, cost-effectiveness and adaptability have supported its widespread adoption across both developed and emerging markets.

The global PVC industry is expected to maintain a steady growth trajectory. According to Fortune Business Insights, the global PVC market is projected to grow from US\$ 81.55 billion in 2026 to US\$ 113.33 billion by 2034, registering a CAGR of 4.20% during 2026–2034. Asia-Pacific is expected to remain the leading regional market, supported by its expanding construction, infrastructure and manufacturing base. Growing requirements for pipes and fittings, profiles, wires and cables, flooring and other PVC products are expected to provide continued support to global demand.

The Indian PVC market is projected to grow at a CAGR of 3–5% during 2026–2034. Government initiatives, including the Smart Cities Mission and Pradhan Mantri Awas Yojana, together with continued investments in water supply, sanitation, housing, rural irrigation and water management, are expected to support domestic consumption. Increasing activity across construction, automotive, electrical and electronics and other downstream industries is expected to further strengthen the market. However, the industry remains subject to fluctuations in crude oil and other raw material prices, regulatory developments and competition from alternative materials, including HDPE and other sustainable substitutes.

This growth in PVC consumption is also expected to support PVC stabilisers segment, particularly Calcium Zinc stabilisers, across applications such as pipes and fittings, construction, automotive, electrical and electronics and packaging. The gradual transition towards lead-free and more sustainable PVC solutions, alongside expanding downstream applications, is expected to support the continued development of the PVC stabilisers industry.

OPPORTUNITIES AND THREATS

POEL operates in the lead and metal industry, which is characterized by both significant growth opportunities and inherent risks. Growing demand from the automotive, energy storage, construction, infrastructure and industrial manufacturing sectors, coupled with the increasing adoption of lead-acid batteries for automotive and backup power applications, continues to

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

support industry growth. Expanding renewable energy and energy storage projects, government investments in infrastructure and urbanization, and the increasing focus on recycling, circular economy practices and sustainable resource management provide favorable conditions for companies such as POEL with strong operational and recycling capabilities. Technological advancements in metal processing, improved recovery rates, strategic customer partnerships and expansion into export markets further enhance growth prospects and revenue diversification. Favorable movements in commodity prices and foreign currency exchange rates can also create opportunities by improving export competitiveness, enhancing realizations from international sales, optimizing procurement costs and supporting margin expansion.

At the same time, the industry remains exposed to several challenges. Its cyclical nature makes it sensitive to fluctuations in commodity prices, demand patterns and global economic conditions. Volatility in lead and other metal prices arising from changes in supply-demand dynamics, geopolitical developments and international trade policies, can adversely affect the profitability, inventory valuations and operational planning of POEL. Similarly, unfavourable foreign currency movements may increase the cost of imported raw materials, reduce export realizations and impact overall financial performance. Stringent environmental, health and safety regulations may require continuous investments in compliance, pollution control and sustainable manufacturing practices. In addition, supply chain disruptions, rising energy costs, raw material shortages, transportation constraints and increasing competition from domestic and international players can exert pressure on production schedules, margins and market share. Accordingly, effective risk management, operational efficiency and strategic planning remain critical for POEL to sustain long-term growth and create value for its stakeholders.

FINANCIAL AND OPERATIONAL REVIEW

Brief highlights on the financials and operational performance for the year 2025-26 is summarized below:

- Revenue from Operations for the financial year 2025-26 was Rs. 1,431.68 Crores as against Rs. 1,450.10 Crores in the previous year.
- Our export sales for the financial year 2025-26 was Rs. 331.78 Crores as against Rs. 217.31 Crores in the previous year, reflecting a phenomenal growth of 52.68% in export sales.
- Major expenditure of the Company is accounted towards material cost. Material cost including changes in inventories for the year 2025-26 was Rs. 1,274.13 Crores which is about 89% of the total revenue.
- The employee benefit expense for the year was Rs. 28.35 Crores as against Rs. 22.99 Crores in the previous year.
- Finance cost for the year was Rs. 16.63 Crores as against Rs. 18.73 Crores in the previous year.
- Depreciation and amortization costs increased significantly during the year to Rs. 552.79 Lakhs as compared to Rs. 339.65 Lakhs in the previous year. This significant increase was primarily due to substantial additions to fixed assets and the capitalization of new projects.
- Other expenses for the year was Rs. 56.95 Crores as against Rs. 52.83 Crores in the previous year majorly getting contributed from power & fuel, conversion charges and freight cost.
- The company reported profit before tax of Rs. 5,360.79 Lakhs with earnings per share of Rs. 13.14/-.
- The total shareholder's funds as on March 31, 2026 stood at Rs. 192.68 Crores.

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

KEY FINANCIAL RATIOS

Sl.No.	Key Financial Ratio	2025-26	2024-25	Remarks
1.	Debtors Turnover Ratio	20.33 times	24.13 times	--
2.	Inventory Turnover Ratio	15.94 times	18.53 times	--
3.	Interest Coverage Ratio	4.24 times	3.23 times	The improvement in the ratio is primarily attributable to the reduction in finance costs, as funds raised through the preferential issue were utilised towards working capital, thereby reducing the Company's reliance on bank borrowings, coupled with improved profitability during FY 2025-26.
4.	Current Ratio	1.93 times	1.62 times	--
5.	Debt Equity Ratio	0.68 times	1.07 times	During the FY 2025-26, the Company made a preferential issue of equity shares, leading to an increase in securities premium forming part of other equity, and a consequent increase in average equity. Accordingly, due to increase in the equity, there has been a decrease in the debt equity ratio in comparison with the previous year FY 2024-25.
6.	Operating Profit Margin	5.31%	4.41%	--
7.	Net Profit Margin	2.77%	2.15%	During the current year, the Company recorded a reduction in purchases of stock-in-trade and a decline in finance costs consequent to a reduction in interest rates on loans availed, resulting in improved operating profitability. This was further supported by an increase in other income during the year. Accordingly, there has been an increase in the net profit ratio in comparison with the previous year.
8.	Return on Net worth	20.56%	31.85%	The decrease in the ratio is primarily attributable to the significant increase in the Company's net worth on account of the funds raised through the preferential issue. Although profitability improved during FY 2025-26 in comparison to previous years, the increase in profit was not proportionate to the growth in net worth, resulting in a lower Return on Network.

GEOGRAPHICAL REVENUE ANALYSIS

The company's revenue continues to be primarily driven by the domestic market, although its international contribution has increased during FY 2025-26. The table below summarises the company's geographical revenue mix.

Particulars	2025-26	2024-25
Domestic	77%	85%
International	23%	15%

SEGMENT-WISE PERFORMANCE

The business of your Company is structured into three segments i.e., (i) Metal (ii) Metallic Oxides and (iii) Plastic Additives. The segment-wise performance is as follows:

(Rs. in crores)					
Segment wise Performance – Turnover					
Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Metal	1,051.81	1,087.55	763.86	602.08	291.01
Metallic Oxides	444.41	421.75	374.22	354.50	181.74
Plastic Additives	104.85	85.82	79.82	72.24	58.78

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

(Rs. in crores)

Segment wise Performance – Profit before interest & tax					
Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Metal	58.49	49.81	26.64	15.02	9.60
Metallic Oxides	17.01	16.50	13.63	15.60	3.78
Plastic Additives	5.74	5.92	5.67	4.16	2.96

The Metal segment remained the largest contributor to the Company's turnover, recording Rs. 1,051.81 crores in FY 2025-26, compared with Rs. 1,087.55 crores in FY 2024-25. The segment reported a profit before interest and tax of Rs. 58.49 crores, translating into a margin of approximately 5.56% on turnover.

The Metallic Oxides segment recorded turnover of Rs. 444.41 crores in FY 2025-26, up from Rs. 421.75 crores in the previous year. The segment reported a profit before interest and tax of Rs. 17.01 crores, representing a margin of approximately 3.83% on turnover.

The Plastic Additives segment recorded turnover of Rs. 104.85 crores during FY 2025-26, compared with Rs. 85.82 crores in FY 2024-25. The segment reported a profit before interest and tax of Rs. 5.74 crores, resulting in a margin of approximately 5.47% on turnover.

RISKS AND CONCERNS

At POEL, risk is an inherent factor in all aspects of business. We proactively measure, assess, and manage risks, regardless of their type or origin, through a consistent approach that combines deep business insight, competitive awareness, and adaptability.

Risk management is embedded at the core of our strategic and operational decision-making. It is not treated as a parallel function, but as an essential component of how we plan, operate, and grow sustainably. Our Risk Management framework is designed to identify, evaluate, and respond to both current and emerging risks that could impact our business objectives.

This framework is supported by a culture that promotes risk awareness across all levels of the organization. We work closely with functional heads to ensure timely identification and mitigation of risks within their respective domains. Regular assessments, employee training, and open communication helps to maintain a high level of preparedness throughout the enterprise.

The Board and the Management provide strategic oversight, ensuring alignment with the company's risk appetite. They monitor the effectiveness of our risk systems and ensure that critical risks are addressed with diligence and foresight.

RISK MANAGEMENT FRAMEWORK

At POEL, we have an established robust risk management process to streamline risk identification, assessment, and prioritisation of risks. This framework ensures the effective execution of our action plan, enabling timely mitigation measures and to make informed responses to emerging threats.

- (1) Risk Identification** - Systematic identification of internal and external risks across strategic, operational, financial and compliance domains of the organisation.
- (2) Risk Assessment** - Analysing and assessing the identified risks in order to determine the potential triggers and impacts.
- (3) Risk Mitigation** - Deployment of tailored mitigation strategies, including process controls, technology adoption, insurance and business continuity planning.
- (4) Risk Monitoring & Reviewing** - Monitoring mitigation actions on an ongoing basis, with periodic reviews by the Management.

PRINCIPLE RISKS

Commodity Fluctuations: Raw material availability and commodity price fluctuations remains an area of challenge for the Company. In the non-ferrous metals industry, raw material prices are closely tied to global commodity market trends. Volatility in lead, zinc, and other metals can significantly influence revenue, costs, and profit margins. To mitigate these risks, the Company implements a comprehensive risk management approach that includes hedging on the London Metal Exchange (LME), back-to-back hedging and dynamic pricing mechanisms. Additionally, long-term sourcing arrangements help manage supply stability amid market volatility.

Currency Fluctuations: Your Company operates both in the domestic and international market. Having our global presence with import and export operations, we are subjected to currency rate fluctuations which may result in gains or losses. To safeguard profitability from adverse currency movements, the Company adopts a range of hedging strategies, including natural hedging through exports and the use of forward contracts to cover net exposures. The Company also undertakes proactive measures such as inventory planning, monitoring market forecasts, and tracking product movement to manage risks effectively. Given the potential impact of foreign exchange fluctuations on imports, exports, and the overall cost of capital, the Company closely monitors these movements to take timely mitigation and responsive measures.

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

Commodity Inflation: In the metal manufacturing industry, sharp increases in raw material prices can significantly raise production costs, affecting profit margins and product affordability. Such inflation may also dampen consumer sentiment and demand. To address this, the Company implements strategic sourcing, long-term supplier agreements, and efficient inventory planning. Commodity hedging through exchanges like LME helps manage price volatility. These measures enable the Company to maintain cost competitiveness and ensure business stability.

Increase in Competition: While competition is an inherent aspect of the industry, it can become a risk when it leads to irrational market behaviour, such as aggressive pricing and unsustainable trade practices. The growing presence of unorganized players further intensifies this challenge, potentially impacting margins and hindering sustainable growth. Intensifying competition in segments like lead metal, zinc metal, and PVC additives, also poses a risk to market share. In response, the Company focuses on value-added products, operational efficiency, and cost optimization to maintain its competitive edge.

Procurement/Supply Chain Risk: Disruptions in sourcing scrap materials or logistics delays can adversely affect plant operations. To mitigate these risks, the Company employs strategic diversification of suppliers and maintains strong vendor engagement. Additionally, localized procurement practices are implemented to enhance supply chain resilience. These measures collectively ensure operational stability and continuity.

Regulatory/Compliance Risk: The Company operates in highly regulated sectors such as Metal manufacturing and PVC additives production, where frequent changes in import/export regulations, taxation, environmental/EPR norms, and other legal requirements can increase the compliance burden and disrupt operations. The Company mitigates these risks through robust legal and regulatory oversight, supported by external consultants and internal compliance teams. Regular updates from plant heads and functional teams ensure timely adherence to evolving norms. Proactive compliance mechanisms are in place to monitor and enforce legal standards across business operations, enabling the Company to stay agile and compliant in a dynamic regulatory environment.

Geopolitical and Trade-Related Risks: Global supply chains face ongoing vulnerabilities due to geopolitical tensions, trade restrictions, and changing international policies, which can disrupt raw material availability, increase costs, and affect export markets. The Company mitigates these risks through a diversified procurement

base, regional supply redundancies, and localized storage and manufacturing.

Technology Obsolescence: In today's rapidly evolving manufacturing landscape, staying technologically relevant is essential for maintaining competitiveness and operational excellence. Technology obsolescence can adversely affect productivity, process efficiency, and cost structures. The Company recognises this risk and remains committed to continuous innovation in both product development and manufacturing processes. By adopting advanced technologies and upgrading systems regularly, the Company enhances operational efficiency, ensures quality consistency and sustained market relevance.

Cyber Security & IT Risk: Cyber threats pose a risk of operational disruption and data loss. The Company mitigates this through robust IT security protocols, including firewall upgrades, regular audits, and advanced encryption frameworks.

Pandemic: Deterioration in supply chain and demand due to any pandemic can act as a significant business risk. Strong supply chain system with robust digitisation and interlinking of various divisions are some of the mitigating steps taken by the Company to tackle a similar situation in future.

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal checks and controls covering operations of the Company are in place and are constantly being improved upon. Adequate systems exist to safeguard Company's assets through insurance on reinstatement basis and maintenance of proper records. The internal control is designed to ensure that the financial and other records are reliable for preparing the financial statements and other data, and for maintaining accountability of persons.

The Company's internal controls commensurate with the size and the nature of its operations. These have been designed to provide a reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. Investment decisions involving capital expenditure are taken up only after due appraisal and review. Adequate policies have been laid down for approval and control of expenditure.

MANAGEMENT DISCUSSION & ANALYSIS REPORT (Contd.)

The Company has established a robust Internal Financial Controls (IFC) framework that aligns with its operational size, scale, and complexity. The Board of Directors holds the responsibility for ensuring that the IFC is effectively implemented and maintained. Furthermore, this internal control framework complies with the requirements as set forth in the Companies Act, 2013.

The CEO and CFO Compliance Certificate provided in this Annual Report discusses the adequacy of our internal control systems and procedures. Further, M/s. CNGSN & Associates LLP, the Statutory Auditors of the Company have reported that the Company has adequate internal financial control system over financial reporting and such internal financial control systems over financial reporting were operating effectively.

Additionally, the Company has an Internal Auditing system in place handled by a reputed Chartered Accountancy firm. Based on the observations of the Internal Auditor, the process owners undertake the corrective actions and improvements in their respective areas. Significant audit observations and corrective actions thereupon are presented to the Audit Committee. The Audit Committee considers suggestions for improvement. The Audit Committee, to ensure effectiveness of the internal control system, reviews the audit observations and corrective action taken thereon. The Partners of both, Statutory Auditor and Internal Auditor attend the Audit Committee meetings, as and when invited and considered necessary by the Audit Committee.

Based on the evaluation as defined in Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee noted that, as of March 31, 2026, the Company's internal financial controls were adequate and operating effectively and no material weakness existed during the Financial Year 2025-26.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS

At POEL, we believe that our people are the foundation of our success and long-term growth. More than just contributors to daily operations, our employees are the driving force behind our innovation, resilience, and continued progress. POEL is committed to fostering a culture that empowers individuals through trust, transparency, and purpose-driven engagement. POEL takes pride in maintaining a strong employer-employee relationship.

POEL adopts a structured approach to recruitment, employee engagement, learning and development, and performance recognition to continuously strengthen workforce capabilities. The Company offers a dynamic work environment supported by competitive compensation, clear career progression, and targeted learning opportunities. The reward and recognition programs are designed to celebrate performance, foster a sense of belonging and encourage long-term commitment.

To maintain a competitive edge, the Company organizes structured training programs designed to train employees at various levels. Technical and safety training programs are conducted to enhance workers' knowledge and application skills, ensuring that our workforce are well-prepared to meet the evolving demands of the business and the industry at large.

Beyond routine responsibilities, we actively encourage employees to explore their potential by undertaking voluntary, cross-functional initiatives that promote problem-solving, creativity and collaboration. This helps in building a culture of ownership and innovation across the organization.

The Company has a strength of 581 employees as on March 31, 2026, reflecting a broad and capable team that underpins our sustainable and scalable operations. Industrial relations remained cordial and harmonious throughout the year, driven by open communication and a strong focus on employee welfare, underscoring the Company's commitment to a collaborative and progressive work environment.

CAUTIONARY STATEMENT

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". Forward looking statements are based on certain assumptions and expectations of future events. The actual results may differ materially from those expected or predicted depending on market conditions, input costs, economic development, Government policies and other incidental factors.

For POCL Enterprises Limited

Sunil Kumar Bansal
Managing Director
DIN: 00232617

Devakar Bansal
Managing Director
DIN: 00232565

Place : Chennai
Date : August 14, 2026

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34(3) read with Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, the report containing the details of Corporate Governance systems and processes at POCL Enterprises Limited (POEL) are as follows:

I. POEL GOVERNANCE PHILOSOPHY

Corporate Governance is a set of practices which ensures that the affairs of the Company are being managed in a manner which ensures accountability, integrity, transparency and fairness in all transactions. POCL Enterprises Limited (POEL) is a Company that takes pride in its legacy of good governance that is established by its visionary founders' years ago and integrated into its daily business activities. POEL believes that Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. The Company aims not only for its own growth but also in maximization of benefits to the shareholders, employees, customers, government and also public at large.

At POEL, we understand that Trust and Relationship are most important. That is why our logo also exhibits the relationship factor- "Bonding Together - Onwards Upwards". We believe in building transparent relationship with our stakeholders.

POEL believes that the corporate governance is about commitment to values and ethical business conduct. We aim to achieve highest level of transparency and accountability. We conduct our businesses and operations with equity and ethics and without compromising on compliance with laws and regulations.

The Company recognizes communication as the key element in the overall Corporate Governance framework and therefore, emphasizes on keeping abreast its stakeholders including investors, lenders, vendors and customers on continuous basis by effective and relevant communication through Annual Reports, quarterly results, corporate announcements and reflecting the same on the website of the Company at www.poel.in.

We keep our governance practices under continuous review and benchmark ourselves to the best practices.

The Company is in compliance with the requirements as stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

II. BOARD OF DIRECTORS

The Company's esteemed Board of Directors possesses high professional ethics, integrity and values, and provides leadership, strategic guidance and objective

judgement on the affairs of the Company. The Board is fully aware of its fiduciary responsibilities and is committed to represent the long-term interest of the Stakeholders. The Board has adopted the principles of corporate governance and remains informed, participative, and independent to implement its broad policies and guidelines, and has set up adequate review procedures.

A. Board Composition and Category of Directors

- i. The Board of Directors is the body constituted by the shareholders for overseeing the Company's overall functioning. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors so as to maintain the independence of the Board.
- ii. As on March 31, 2026, the Board was constituted with twelve (12) Directors comprising of four Independent Directors, six Executive Directors and two Non-Executive Director, having considerable experience in their respective fields. The composition of the Board was in conformity with Regulation 17 of SEBI Listing Regulations and as per the provisions of the Companies Act, 2013 ('Act').
- iii. Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on August 11, 2025, has appointed Mr. Harish Kumar Lohia (DIN: 00233227), as an Additional Director in Non-Executive capacity on the Board of the Company, effective from August 11, 2025 and his office shall be liable to retirement by rotation. The appointment was subsequently approved by the shareholders of the Company at the AGM held on September 26, 2025.
- iv. In terms of the provisions of Section 168 of the Companies Act, 2013 read with the rules made thereunder, Mr. Venkatraman Yerra Milli (DIN: 00232762) has tendered his resignation from the Directorship of the Company, effective from August 11, 2025, in view of his decision to assume a new role within the organisation. The Board acknowledges the valuable contributions, experience and guidance of Mr. Venkatraman Yerra Milli which have been instrumental in driving the Company's success all these years.
- v. Based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board at their meeting held on August 11, 2025, has appointed Mr. Sagar Bansal (DIN: 11232257), and Mrs. Nupur Bansal (DIN: 11230579), as the Additional Directors in Whole-time capacity on the Board of the Company, for a period of three years, effective from August 11,

REPORT ON CORPORATE GOVERNANCE (Contd.)

2025 till August 10, 2028 and their office shall be liable to retirement by rotation. Both Mr. Sagar Bansal and Mrs. Nupur Bansal are the members of the Promoter Group of the Company. Their appointment was subsequently approved by the shareholders of the Company at the AGM held on September 26, 2025.

vi. Mr. Shyam Sunder Tikmani (DIN: 01581127), was appointed as an Independent Director of the Company for the first term of five consecutive years, effective from December 29, 2021 to December 28, 2026. His office of Independent Directorship is due for retirement on December 28, 2026. Pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders, the Board, at its meeting held on August 14, 2026, has approved the re-appointment of Mr. Shyam Sunder Tikmani as an Independent Director of the Company, for the second term of five consecutive years, effective from December 29, 2026 to December 28, 2031, not liable to retire by rotation.

Further, Mr. Shyam Sunder Tikmani, will be attaining the age of 75 (Seventy-Five) years during his second term of Independent Directorship and therefore his continuation in the office as an Independent Director would require member's approval in terms of Regulation 17(1A) of SEBI Listing Regulations. Accordingly, the Board recommends to the shareholders, his re-appointment for the second term of five consecutive years and continuation of his Independent Directorship, beyond June 05, 2027 i.e., on account of him attaining the age of 75 years on the said date.

vii. The tenure of Mr. Devakar Bansal (DIN: 00232565), Managing Director and Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director, expires on March 31, 2027. The Board, pursuant to the recommendations of the Nomination & Remuneration Committee, recommends to the shareholders, their re-appointments at the ensuing Annual General Meeting, for a further period of three years i.e., with effect from April 1, 2027 till March 31, 2030, subject to their office liable to retirement by rotation.

viii. The tenure of Mr. Harsh Bansal (DIN: 08139235), Whole-time Director and Mr. Amber Bansal (DIN: 08139234), Whole-time Director, expires

on May 31, 2027. The Board, pursuant to the recommendations of the Nomination & Remuneration Committee, recommends to the shareholders, their re-appointments at the ensuing Annual General Meeting, for a further period of three years i.e., with effect from June 1, 2027 till May 31, 2030, subject to their office liable to retirement by rotation.

ix. Consequent to the above appointments/resignation on the Board of the Company, as on the date of this report, the Company's Board consists of twelve (12) Directors comprising of four Independent Directors, six Executive Directors and two Non-Executive Directors, having considerable experience in their respective fields. Further, the composition of the Board continues to be in conformity with Regulation 17 of SEBI Listing Regulations and as per the provisions of the Companies Act, 2013. All Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board thereby ensuring best interest of the stakeholders and the Company.

x. None of the Directors hold office as a Director, including as an Alternate Director, in more than twenty companies. None of them have Directorship in more than ten public companies and seven listed entities. As per the declarations received, none of the Directors serve as an Independent Director in more than seven listed entities. Further, the Managing Directors and the Whole-time Directors of the Company do not serve as an Independent Director in any listed entity.

xi. None of the Director is a member of more than ten committees or Chairperson of more than five committees across all the public companies in which he/she is a director.

xii. In the opinion of the Board of Directors, Independent Directors of the Company have fulfilled the criteria of independence as mentioned under Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 and are independent of the Management.

REPORT ON CORPORATE GOVERNANCE (Contd.)

Category	Name of the Directors
Promoter Directors	Dr. Padam C Bansal, Non-Executive Director Mr. Devakar Bansal, Managing Director Mr. Sunil Kumar Bansal, Managing Director Mr. Harsh Bansal, Whole-time Director Mr. Amber Bansal, Whole-time Director & CFO Mr. Sagar Bansal, Whole-time Director* Mrs. Nupur Bansal, Whole-time Director*
Executive Director	Mr. Venkatraman Yerra Milli, Whole-time Director**
Non-Executive Director	Mr. Harish Kumar Lohia, Non-Executive Director*
Independent Directors	Dr. Ramachandran Balachandran Mr. Jyoti Kumar Chowdhry Mr. Shyam Sunder Tikmani Mrs. Indu Bala

*Appointed on the Board of the Company w.e.f August 11, 2025.

**Resigned from the Board of the Company w.e.f August 11, 2025.

xiii. Disclosure of relationships between directors inter-se: Dr. Padam C Bansal, Mr. Devakar Bansal and Mr. Sunil Kumar Bansal are brothers. Mr. Harsh Bansal is the son of Mr. Sunil Kumar Bansal and Mrs. Nupur Bansal is the spouse of Mr. Harsh Bansal. Mr. Amber Bansal and Mr. Sagar Bansal are sons of Mr. Devakar Bansal. None of the other Directors are related to each other.

B. Board Meetings

A minimum of four Board Meetings are required to be held every year. Additional Board Meetings are convened depending upon the needs and businesses to be transacted. Notice and Agenda for the Board Meetings are circulated in advance to enable the Directors to understand the business to be transacted at the meeting. The Board Meetings are generally held at the Registered Office of the Company. Nine (9) Board meetings were held during the period under review, and the gap between the two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The details of attendance of each Director at Board Meetings held in the Financial Year and at the last Annual General Meeting are as under:

Name of the Director	Dates of the Board Meetings									Attendance at the 37 th AGM
	03.04.25	22.04.25	05.05.25	18.06.25	11.08.25	14.11.25	19.01.26	13.02.26	16.03.26	
Mr. Devakar Bansal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sunil Kumar Bansal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Dr. Padam C Bansal	No	No	No	No	Yes	No	No	No	No	Yes
Mr. Harsh Bansal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Amber Bansal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Venkatraman Yerra Milli [#]	Yes	Yes	No	Yes	NA	NA	NA	NA	NA	NA
Mr. Harish Kumar Lohia*	NA	NA	NA	NA	Yes	Yes	Yes	No	No	Yes
Mr. Jyoti Kumar Chowdhry	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
Mr. Shyam Sunder Tikmani	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No
Dr. Ramachandran Balachandran	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

REPORT ON CORPORATE GOVERNANCE (Contd.)

Name of the Director	Dates of the Board Meetings									Attendance at the 37 th AGM
	03.04.25	22.04.25	05.05.25	18.06.25	11.08.25	14.11.25	19.01.26	13.02.26	16.03.26	
Mrs. Indu Bala	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Sagar Bansal*	NA	NA	NA	NA	Yes	No	Yes	Yes	Yes	Yes
Mrs. Nupur Bansal*	NA	NA	NA	NA	Yes	Yes	Yes	Yes	Yes	Yes

#Ceased to be the Director w.e.f August 11, 2025.

*Appointed on the Board of the Company w.e.f August 11, 2025.

C. Details of other Board and Committees

Name of the Director	Number of Directorships in other Companies as on 31-03-2026	No. of Membership(s)/ Chairmanship(s) of Board Committees in other Public Companies as on 31-03-2026*	
		Chairman	Member
Mr. Devakar Bansal	1	--	--
Mr. Sunil Kumar Bansal	1	--	--
Dr. Padam C Bansal	--	--	--
Mr. Harsh Bansal	1	--	--
Mr. Amber Bansal	1	--	--
Mr. Jyoti Kumar Chowdhry	1	--	--
Mr. Shyam Sunder Tikmani	2	--	--
Dr. Ramachandran Balachandran	4	2	2
Mrs. Indu Bala	--	--	--
Mrs. Nupur Bansal	--	--	--
Mr. Sagar Bansal	--	--	--
Mr. Harish Kumar Lohia	1	--	--

*Represents Committee positions in Audit and Stakeholders' Relationship Committee.

As per the declarations received, none of the Directors of the Company are on the Board of any other listed entity as on March 31, 2026 except Dr. Ramachandran Balachandran, who is an Independent Director in Panyam Cements and Mineral Industries Limited.

D. Details of Equity Shares held by the Non – Executive Directors

Name of the Director	Category	No. of equity shares held as on 31.03.2026	No. of Convertible Warrants held as on 31.03.2026
Dr. Padam C Bansal	Non-Executive Director	12,05,122	--
Dr. Ramachandran Balachandran	Independent Director	--	--
Mrs. Indu Bala	Independent Director	--	--
Mr. Jyoti Kumar Chowdhry	Independent Director	32,218	24,754
Mr. Shyam Sunder Tikmani	Independent Director	--	--
Mr. Harish Kumar Lohia	Non-Executive Director	37,253	--

REPORT ON CORPORATE GOVERNANCE (Contd.)

E. MEETING OF INDEPENDENT DIRECTORS

During the year under review, two meetings of the Independent Directors were held i.e., on February 13, 2026 and March 16, 2026.

At these meetings, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairman of the Company and the Board, assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board. The Independent Directors of the Company were satisfied with the performance and timely flow of information.

Further, at the meeting held on March 16, 2026, the Independent Directors considered, approved and recommended the draft Scheme of Amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited, along with the matters incidental and connected thereto.

Attendance of Independent Directors at the meeting is given hereunder:

Name of the Director	Whether Present or not	
	13.02.2026	16.03.2026
Dr. Ramachandran Balachandran	Yes	Yes
Mrs. Indu Bala	Yes	Yes
Mr. Jyoti Kumar Chowdhry	Yes	Yes
Mr. Shyam Sunder Tikmani	Yes	No

F. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has familiarization programme for the Independent Directors with regard to their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc., The familiarization programmes along with the details of the same imparted to the Independent Directors during the year are available on the website of the Company at https://poel.in/wp-content/uploads/2026/02/Familiarisation_Program_2025-26_POEL.pdf. Formal letter of appointment has been issued to the Independent Directors and the same is also hosted on the website of the Company.

G. SKILL/ EXPERTISE/ COMPETENCE OF THE BOARD OF DIRECTORS

As stipulated under Schedule V to SEBI Listing Regulations, core skills/ expertise/ competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The Board of Directors possess the required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees.

Matrix of such core skills/expertise/competencies is summarized below:

SN	Categorization	Description
1	Skill Set 1	Management & Strategy, Strategic thinking and Decision making
2	Skill Set 2	Technical and Operational Skills
3	Skill Set 3	Commercial, Purchase and Supply Chain
4	Skill Set 4	Sales, Marketing and International Business
5	Skill Set 5	Finance, Legal, Taxation, Banking, Treasury & Forex Management
6	Skill Set 6	Audit and Risk Management
7	Skill Set 7	Corporate Governance and Ethics

REPORT ON CORPORATE GOVERNANCE (Contd.)

SN	Name of the Director	Core skills/ expertise/ Competencies of Directors						
		Skill Set 1	Skill Set 2	Skill Set 3	Skill Set 4	Skill Set 5	Skill Set 6	Skill Set 7
1	Mr. Sunil Kumar Bansal	√	√	√	√	√	√	√
2	Mr. Devakar Bansal	√	√	√	√	√	√	√
3	Dr. Padam C Bansal	√	√	√	√	x	√	√
4	Mr. Venkatraman Yerra Milli [#]	√	√	x	√	√	√	√
5	Dr. Ramachandran Balachandran	√	√	√	√	√	√	√
6	Mrs. Indu Bala	√	x	√	√	x	√	√
7	Mr. Jyoti Kumar Chowdhry	√	√	√	√	√	√	√
8	Mr. Harsh Bansal	√	√	√	√	x	√	√
9	Mr. Amber Bansal	√	√	√	√	√	√	√
10	Mr. Shyam Sunder Tikmani	√	√	√	√	√	√	√
11	Mr. Harish Kumar Lohia*	√	√	√	√	√	√	√
12	Mrs. Nupur Bansal*	√	√	√	√	x	√	√
13	Mr. Sagar Bansal*	√	√	√	√	√	√	√

[#]Mr. Venkatraman Yerra Milli ceased to be the Director on the Board of the Company, effective from August 11, 2025.

*Mr. Harish Kumar Lohia, Mr. Sagar Bansal and Mrs. Nupur Bansal were appointed on the Board of the Company w.e.f. August 11, 2025.

H. BOARD DIVERSITY

The Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Directors are persons of eminence in areas such as business, industry, finance, law, administration, economics etc., and bring with them experience and skills which add value to the performance of the Board. The policy on Board Diversity can be viewed at <https://poel.in/wp-content/uploads/2025/09/POEL-Policy-on-Board-Diversity-1.pdf>.

I. SUCCESSION PLANNING

The Company understands that sound succession planning for the members of the Board and Senior Management is essential for sustained growth of the Company. The Board satisfied itself that the plans are in place for orderly succession for appointments to the Board and to the Senior Management. The Policy on Succession Planning for the Board and Senior Management can be viewed at <https://poel.in/wp-content/uploads/2025/09/POEL-Policy-for-the-Succession-Planning.pdf>.

J. DISCLOSURE ON RESIGNATION OF INDEPENDENT DIRECTORS

None of the Independent Directors of the Company have resigned before the expiry of their tenure. Thus, disclosure in this regard is not required.

III. AUDIT COMMITTEE

The Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company is responsible for overseeing the Company's financial reporting process by providing direction to the audit function and monitoring the scope and quality of internal and statutory audits.

The Committee's composition and terms of reference meets the requirements of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

The Company has a qualified and Independent Audit Committee comprising of Executive and Independent Directors. The Chairman of the Committee is an Independent Director. All the members of the Committee are financially literate and have accounting and related financial management expertise.

Terms of Reference in brief

- ✓ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ✓ Recommendation for appointment, remuneration and terms of appointment of statutory auditors including secretarial auditors and cost auditors of the company.
- ✓ Review of quarterly/half-yearly/annual financial statements with reference to changes, if any, in accounting policies and reasons for the same.

REPORT ON CORPORATE GOVERNANCE (Contd.)

- ✓ Major accounting entries involving estimates based on exercise of judgment by management, and significant adjustments made in the financial statements, if any, arising out of audit findings.
- ✓ Reviewing and monitoring the auditor's independence, performance and effectiveness of audit process.
- ✓ Reviewing with the management, the performance of statutory auditors and internal auditors and adequacy of internal control systems.
- ✓ Formulating the scope, functioning, periodicity and methodology for conducting internal audit.
- ✓ To review the functioning of the Whistle Blower Mechanism.
- ✓ Approval of appointment of Chief Financial Officer after assessing qualification, experience, background etc., of the candidate.
- ✓ Scrutiny of inter-corporate loans and investments.
- ✓ Evaluation of internal financial controls and risk management systems.
- ✓ Approval or any subsequent modification of transactions with related parties.
- ✓ Reviewing with the management, the statement of uses / application of funds raised through public issue, rights issue, preferential issue etc., and monitoring the utilisation of proceeds and making appropriate recommendations to the Board.
- ✓ Valuation of undertakings or assets, wherever necessary.
- ✓ To consider the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc.
- ✓ To review the system of internal controls for effective monitoring of trading by insiders and to ensure compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Audit Committee also looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of SEBI Listing Regulations and provisions of Section 177 of the Companies Act, 2013.

Composition and Attendance

The Composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of the Director	Category	No. of Meetings attended
Dr. Ramachandran Balachandran	Independent Director - Chairman	7/7
Mr. Jyoti Kumar Chowdhry	Independent Director - Member	6/7
Mr. Shyam Sunder Tikmani	Independent Director - Member	5/7
Mr. Amber Bansal	Whole-time Director & CFO - Member	7/7

The Audit Committee met 7 (Seven) times during the year on May 5, 2025, June 18, 2025, August 11, 2025, November 14, 2025, January 19, 2026, February 13, 2026 and March 16, 2026. The necessary quorum was present for all the meetings.

Dr. Ramachandran Balachandran, Chairman of the Audit Committee was present at the 37th Annual General Meeting held on September 26, 2025 to address the shareholders queries. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee.

IV. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

Terms of Reference in brief

- ✓ 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 to recommend to the Board their appointment and/or removal.
- ✓ To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- ✓ Evaluate the balance of skills, knowledge and experience on the Board, preparation of description of the role and capabilities required of an Independent Director and to recommend to the Board their appointment.
- ✓ To formulate the criteria for evaluation of Independent Directors and the Board.
- ✓ To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.

REPORT ON CORPORATE GOVERNANCE (Contd.)

- ✓ To recommend to the Board, all remuneration, in whatever form, payable to the senior management.

Composition and Attendance

The Composition of the Nomination and Remuneration Committee (NRC) and the details of meetings attended by its members are given below:

Name of the Director	Category	No. of Meetings attended
Mr. Shyam Sunder Tikmani	Independent Director - Chairperson	4/5
Mr. Jyoti Kumar Chowdhry	Independent Director - Member	4/5
Mrs. Indu Bala	Independent Director - Member	5/5
Dr. Ramachandran Balachandran	Independent Director - Member	5/5

The Nomination and Remuneration Committee met 5 (five) times during the year on May 5, 2025, June 18, 2025, August 11, 2025 November 14, 2025 and February 13, 2026. The necessary quorum was present for all the meetings.

Mr. Shyam Sunder Tikmani, Independent Director and the Chairman of the Nomination & Remuneration Committee, was unable to join the 37th Annual General Meeting and on his authorisation, Mr. Jyoti Kumar Chowdhry, Independent Director and Member of the Nomination & Remuneration Committee was present at the 37th Annual General Meeting held on September 26, 2025 to address the shareholders queries. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee.

Performance Evaluation of Independent Directors

The Nomination and Remuneration Committee of the Board has laid down the criteria for performance evaluation of Independent Directors. The Board of Directors undertook the performance evaluation and in the process, the Directors who were subjected to evaluation did not participate. The criteria for performance evaluation, in brief are as follows:

- Devoting sufficient time and attention to his professional obligations for informed and balanced decision making.
- Helping in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, key appointments and risk management.

- Bringing an objective view in the evaluation of the performance of the Board and Management.
- Updating and refreshing the skills, knowledge and familiarity with the Company.
- Striving to attend every meeting of the Board and of the Board Committees.
- Paying sufficient attention and ensuring that adequate deliberations are held before approving the related party transactions and assuring that the same are in the best interest of the Company.

Remuneration Policy

The policy on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under Section 178(3) of the Companies Act, 2013, can be viewed on the Company's website at www.poel.in. There has been no change in the policy since the last financial year. We affirm that the remuneration paid to the Directors is as per the terms laid down in the remuneration policy of the Company.

V. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

Terms of Reference in brief

- ✓ Consider, resolve and monitor redressal of investor grievances related to transfer/transmission of securities, non-receipt of annual report, non-receipt of declared dividend etc.,
- ✓ Review of adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent.
- ✓ Review of measures taken for effective exercise of voting rights by the shareholders.
- ✓ Review of various measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Composition and Attendance

The Composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

REPORT ON CORPORATE GOVERNANCE (Contd.)

Name of the Director	Category	No. of Meetings attended
Mr. Shyam Sunder Tikmani	Independent Director – Chairperson	1/1
Mr. Devakar Bansal	Managing Director – Member	1/1
Mr. Jyoti Kumar Chowdhry	Independent Director – Member	1/1

One meeting of the Stakeholders' Relationship Committee was held on February 13, 2026.

Mr. Shyam Sunder Tikmani, Independent Director and the Chairman of the Stakeholders' Relationship Committee, was unable to join the 37th Annual General Meeting and on his authorisation, Mr. Jyoti Kumar Chowdhry, Independent Director and Member of the Stakeholders' Relationship Committee was present at the 37th Annual General Meeting held on September 26, 2025 to address the shareholders queries. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the Committee and is the Compliance Officer of the Company.

Details of Investor Complaints received and redressed during the year 2025–26:

Complaints outstanding at the beginning of the year	Complaints received during the year	Complaints disposed off during the year	Complaints unresolved at the end of the year
5	1	6	0

All Investor complaints were duly attended, resolved and closed to the investors' satisfaction within 21 days of the receipt. In terms of Regulation 13 of the SEBI Listing Regulations, the Company has filed the status of investor complaints at the end of each quarter with BSE Limited (BSE).

VI. FINANCE COMMITTEE

During the year under review, the Finance Committee of the Board of Directors, continued to oversee and review matters delegated to it by the Board of Directors of the Company.

Terms of Reference in brief

- ✓ To approve and authorise the opening, closing, and management of bank accounts, maintained or to be maintained in the name of the Company, including availing of various banking facilities and services.
- ✓ To authorize or update signatories for operating the Bank accounts maintained or to be maintained in the name of the Company.
- ✓ To approve short-term and long-term borrowings

(both fund based and non-fund based) including term loans, vehicle loans, vendor financing services from banks, financial institutions, bodies corporates, etc., for the business purposes of the Company to the extent of the powers delegated by the Board.

- ✓ To approve the investment of the Company's surplus funds in fixed or term deposits with banks, shares or debentures of body corporates, government securities, and mutual funds, subject to the overall limits and powers delegated by the Board.
- ✓ To approve granting of loans, guarantees, indemnities, securities in favour of Associates/Partnership firms of the company and otherwise, subject to the requirement that all such actions are subsequently reported to the Board.
- ✓ To approve / review / modify the policy for the hedging of commodity price and foreign currency as and when deemed necessary.
- ✓ To approve increase or reduction in the hedging limits, as and when required, including choosing counterparties / brokers for hedging, signing confirmations of deals done with counterparties/ brokers, arranging collateral against margin calls as and when required and to carry out all related functions required for smooth operations of hedging activities.
- ✓ To supervise the hedging operations and report the findings, recommendations to the Managing Director / Board of Directors, as deemed necessary.

Composition and Attendance of the Finance Committee

The Composition of the Finance Committee and the details of meetings attended by its members are given below:

Name of the Director	Category	No. of Meetings attended
Mr. Sunil Kumar Bansal	Managing Director – Chairman	4/4
Mr. Devakar Bansal	Managing Director – Member	4/4
Mr. Amber Bansal	Whole-time Director & CFO – Member	4/4
Mr. Harsh Bansal	Whole-time Director – Member	4/4
Mr. Venkatraman Yerra Milli*	Whole-time Director – Member	1/1

*Mr. Venkatraman Yerra Milli has stepped down from the membership of the Finance Committee w.e.f August 11, 2025.

REPORT ON CORPORATE GOVERNANCE (Contd.)

Four meetings of the Finance Committee were held i.e., on June 5, 2025, September 22, 2025, November 7, 2025 and January 12, 2026. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the said Committee.

VII. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Subsequent to the period under review and in compliance with the provisions of the Section 135 of the Companies Act, 2013 read with the rules framed thereunder, the Board at its meeting held on May 5, 2025, have constituted the Corporate Social Responsibility Committee ("CSR Committee") for discharging the CSR related functions.

Terms of Reference in brief

- ✓ To formulate and recommend to the Board, the Corporate Social Responsibility Policy ("CSR policy") of the company which shall indicate the activities to be undertaken by the company as specified in Schedule VII to the Companies Act, 2013.
- ✓ To review the Corporate Social Responsibility Policy of the company from time to time and proposing revisions to the aforesaid, as and when required, subject to the approval of the Board of Directors.
- ✓ To identify and recommend the amount of expenditure to be incurred towards CSR activities.
- ✓ To formulate and recommend to the Board, an Annual Action Plan in pursuance of the CSR Policy.
- ✓ To modify/ alter whenever necessary, the Annual Action Plan, subject to the approval of the Board.
- ✓ To formulate the method of utilization of funds and implementation schedules for the projects or programmes.
- ✓ To establish a transparent monitoring mechanism for implementation of CSR projects / programs / activities.
- ✓ To identify and recommend CSR project life cycle management process including identification and recommendation of appropriate implementation agency, as and when applicable.
- ✓ To identify the need and review outcomes of impact assessment studies, as and when applicable.
- ✓ To ensure that all kind of income/surplus accrued to the Company by way of CSR activities should be credited back to the community or CSR corpus and shall not form part of the business profit of the Company.
- ✓ To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification

as may be applicable or as may be necessary or appropriate for performance of its duties.

Composition

The Composition of the Corporate Social Responsibility Committee and the details of meetings attended by its

Name of the Director	Category	No. of Meetings attended
Mrs. Indu Bala	Independent Director – Chairperson	4/4
Mr. Sunil Kumar Bansal	Managing Director – Member	4/4
Mr. Amber Bansal	Whole-time Director & CFO – Member	4/4

Four meetings of the Corporate Social Responsibility Committee were held i.e., on May 5, 2025, June 20, 2025, August 11, 2025 and February 13, 2026. Mr. Aashish Kumar K Jain, Company Secretary of the Company acts as the Secretary to the said Committee.

VIII. PARTICULARS OF SENIOR MANAGEMENT PERSONNEL

The Nomination and Remuneration Policy of the Company defines Senior Management of the Company. Following are the details of the senior management personnel of the Company including changes therein:

S.No.	Name	Designation
1.	Mr. Amber Bansal	Chief Financial Officer
2.	Mr. Aashish Kumar K Jain	Company Secretary, Compliance Officer and Finance Head
3.	Mr. Sivakumar	Head - Corporate Quality & Technical
4.	Mr. Anil Sachdeva	Vice President – Marketing & Sales
Changes during the financial year 2025-26		
5.	Mr. Venkataraman Yerra Milli*	Executive Director - Marketing (Non-Board Member)
Changes subsequent to the financial year 2025-26		
6.	Mr. Venkataraman Yerra Milli**	Executive Director - Marketing (Non-Board Member)

*Mr. Venkataraman Yerra Milli was appointed as the Executive Director – Marketing (Non-Board Member) and as the Senior Management Personnel, effective from August 11, 2025.

**Mr. Venkataraman Yerra Milli retired from the services of the Company and consequently, ceased to hold the position of Executive Director – Marketing (Non-Board

REPORT ON CORPORATE GOVERNANCE (Contd.)

Member) and the Senior Management Personnel (SMP) of the Company, with effect from the close of business hours of May 20, 2026.

During the financial years 2024-25 and 2025-26, Mr. Sagar Bansal and Mrs. Nupur Bansal were appointed as President – Strategic Operations and President – Business Development, respectively, and were also designated as the Senior Management Personnel of the Company. Subsequently, both Mr. Sagar Bansal and Mrs. Nupur Bansal were appointed as Whole-time Directors of the Company with effect from August 11, 2025.

IX. REMUNERATION OF DIRECTORS

A. Remuneration to Executive Directors

All decisions relating to the remuneration of the Directors were taken collectively by the Board of Directors of the Company and in accordance with the Shareholders'

approval wherever necessary. The Company pays remuneration by way of salary, perquisites, allowances and bonus to its Executive Directors. Annual Increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from 1st April every year.

The appointment of the Directors is governed by the resolutions passed by the shareholders of the Company, which set out the terms and conditions of their appointment, read together with the applicable service rules of the Company. As on March 31, 2026, there is no performance-linked remuneration/ incentives for Directors. A separate service contract is not entered into by the Company with the Directors.

Details of Remuneration paid to the Executive Directors during the financial year 2025-26 are as under:

(Rs. in Lakhs)					
Name of the Director	Fixed Salary	Perquisites	Bonus	Company's Contribution to PF	Total
Mr. Devakar Bansal	120.00	6.31	--	7.66	133.97
Mr. Sunil Kumar Bansal	120.00	11.70	--	7.66	139.36
Mr. Venkatraman Yerra Milli*	30.06	0.80	2.58	--	33.44
Mr. Harsh Bansal	48.00	0.19	3.99	2.87	55.05
Mr. Amber Bansal	72.00	0.05	6.00	4.32	82.37
Mr. Sagar Bansal**	30.40	0.57	2.53	1.82	35.32
Mrs. Nupur Bansal**	15.10	--	1.26	0.91	17.27

The above figure does not include provision for gratuity as separate actuarial valuation is not available.

*Mr. Venkatraman Yerra Milli ceased to be a Director of the Company with effect from August 11, 2025 and was appointed as Executive Director – Marketing (Non-Board Member) & designated as a Senior Management Personnel of the Company with effect from August 11, 2025. Accordingly, the above remuneration includes the remuneration drawn by him during his tenure as Senior Management Personnel.

**Mr. Sagar Bansal and Mrs. Nupur Bansal were serving as President – Strategic Operations and President – Business Development, respectively, and were designated as Senior Management Personnel of the Company. Subsequently, both Mr. Sagar Bansal and Mrs. Nupur Bansal were appointed as Whole-time Directors of the Company with effect from August 11, 2025. Accordingly, the above remuneration includes the remuneration drawn by them during their tenure as Senior Management Personnel.

The remuneration to the above Directors is paid as per the provisions of Schedule V to the Companies Act, 2013. The tenure of office of the Managing Director(s)

and Whole-time Director(s) is for a period of three years from the date of their respective appointments. There is no notice period or severance fee in respect of appointment of any of the above Managerial Personnel. The Company does not have any stock option scheme.

B. Remuneration to Non-Executive Directors

During the financial year 2025-26, Non-Executive Directors were paid sitting fees of Rs. 12,500/- for attending each meeting of the Board and Committees, as applicable. The details of sitting fees paid are as under:

Name of the Non-Executive Director	Sitting Fee (In Rs.)
Mr. Harish Kumar Lohia	37,500
Mr. Jyoti Kumar Chowdhry	1,00,000
Mr. Shyam Sunder Tikmani	87,500
Dr. Ramachandran Balachandran	1,00,000
Mrs. Indu Bala	1,12,500

REPORT ON CORPORATE GOVERNANCE (Contd.)

The payment of sitting fees to the Non-Executive Directors is within the limits as prescribed under the Companies Act, 2013. The Independent Directors of the Company do not have any other pecuniary relationship or transactions with the Company.

C. Remuneration proposed to be paid to the Appointee Directors as set out in the AGM Notice

Pursuant to the provisions of Section 152, 196, 197, 198 and 203 of the Companies Act, 2013, read with

Schedule V to the Act, and applicable rules, approval of the shareholders is being sought for the appointment and payment of remuneration to Mr. Devakar Bansal, Managing Director, Mr. Sunil Kumar Bansal, Managing Director, Mr. Harsh Bansal, Whole-time Director and Mr. Amber Bansal, Whole-time Director of the Company as set out in the resolutions forming part of the AGM Notice.

A summary of the material terms and conditions relating to the appointment of above Directors is as follows:

Director	Mr. Devakar Bansal	Mr. Sunil Kumar Bansal
Tenure	01.04.2027 – 31.03.2030	01.04.2027 – 31.03.2030
Salary	Rs. 18,00,000/- p.m.	Rs. 18,00,000/- p.m.
Perquisites & Amenities	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

Director	Mr. Harsh Bansal	Mr. Amber Bansal
Tenure	01.06.2027 – 31.05.2030	01.06.2027 – 31.05.2030
Salary	Rs. 15,00,000/- p.m.	Rs. 15,00,000/- p.m.
Perquisites & Amenities	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

The appointment of the Directors will be governed by the resolutions proposed to be passed by the shareholders of the Company, which set out the terms and conditions of their appointment, read together with the applicable service rules of the Company. There is no performance-linked remuneration/ incentives

proposed to be paid to the Directors. A separate service contract is not proposed to be entered into by the Company with the Directors. There is no notice period or severance fee in respect of appointment of any of the above Managerial Personnel. The Company does not have any stock option scheme.

REPORT ON CORPORATE GOVERNANCE (Contd.)

X. GENERAL BODY MEETINGS

Annual General Meeting

AGM	Date and Time	Venue	Special Resolutions
37 th	September 26, 2025 at 05:00 p.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") (Deemed Venue: Willingdon Crescent, 1 st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai- 600 006)	1. Appointment and Fixing of Remuneration of Mr. Sagar Bansal (DIN:11232257), as Whole-time Director of the Company. 2. Appointment and Fixing of Remuneration of Mrs. Nupur Bansal (DIN:11230579) as Whole-time Director of the Company. 3. Approval for increase in borrowing powers of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013. 4. Authorization under Section 180(1)(a) of the Companies Act, 2013, to create / modify charge on the movable / immovable assets including undertakings of the Company, both present and future to secure borrowings.
36 th	September 23, 2024 at 05:00 p.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") (Deemed Venue: Willingdon Crescent, 1 st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai- 600 006)	1. Appointment of Mrs. Indu Bala (DIN:10709651), as an Independent Director. 2. Appointment of Dr. Ramachandran Balachandran (DIN:01648200), as an Independent Director. 3. Revision in the terms of Remuneration of Mr. Devakar Bansal (DIN:00232565), Managing Director of the Company. 4. Revision in the terms of Remuneration of Mr. Sunil Kumar Bansal (DIN:00232617), Managing Director of the Company. 5. Revision in the terms of Remuneration of Mr. Harsh Bansal (DIN:08139235), Whole-time Director of the Company. 6. Revision in the terms of Remuneration of Mr. Amber Bansal (DIN:08139234), Whole-time Director of the Company. 7. Approval for increase in borrowing powers of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013. 8. Authorization under Section 180(1)(a) of the Companies Act, 2013, to create / modify charge on the movable / immovable assets including undertakings of the Company, both present and future, to secure borrowings.
35 th	September 20, 2023 at 05:00 p.m.	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") (Deemed Venue: Willingdon Crescent, 1 st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai- 600 006)	1. Re-appointment and fixing of remuneration of Mr. Devakar Bansal (DIN: 00232565), Managing Director of the Company. 2. Re-appointment and fixing of remuneration of Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director of the Company. 3. Re-appointment and fixing of remuneration of Mr. Venkatraman Yerra Milli (DIN: 00232762), Whole-time Director of the Company. 4. Re-appointment and fixing of remuneration of Mr. Harsh Bansal (DIN: 08139235), Whole-time Director of the Company. 5. Re-appointment and fixing of remuneration of Mr. Amber Bansal (DIN: 08139234), Whole-time Director of the Company.

Other General Meetings

One Extra-Ordinary General Meeting was held on April 28, 2025 during the year 2025–26.

Postal Ballot

No Postal Ballot was conducted during the year 2025–26.

There is no immediate proposal for passing of any resolution through Postal Ballot. None of the businesses

proposed to be transacted at the ensuing Annual General Meeting require passing of resolution through Postal Ballot.

Remote e-voting and e-voting during the AGM

To allow the shareholders to vote on the resolutions proposed at the AGM, the Company has arranged for a remote e-voting facility. The facility for e-voting during the Annual General Meeting will also be made available and the members who have not casted their vote by

REPORT ON CORPORATE GOVERNANCE (Contd.)

remote e-voting can exercise their vote during the AGM.

The Company has engaged the services of CDSL to provide e-voting facility. Members whose name appears on the Register of Members as on September 21, 2026 shall be eligible to participate in the e-voting.

XI.DISCLOSURES

A.Related Party Transactions

During the year under review, the Company has not entered into any transactions with related parties which are in conflict with the interest of the Company. Transactions with related parties are disclosed under the head "Related Party Transactions" of the financial statements, forming part of this Annual Report.

The policy on related party transactions can be viewed on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/POEL-Policy-on-Related-Party-Transactions01-04-2022.pdf>.

B. Statutory Compliance, Penalties and Strictures

There have been no instances of non-compliance by the Company and no penalties and/or strictures have been imposed on it by Stock Exchange or SEBI or any Statutory Authority on any matter related to the capital markets during the last three years.

C. Vigil Mechanism & Whistle Blower Policy

In compliance with Regulation 22 of the SEBI Listing Regulations, the Company has adopted the Whistle Blower Policy for Directors and employees to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The existence of the vigil mechanism is appropriately communicated within the organization. No personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy can be viewed on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/POEL-Whistle-Blower-Policy.pdf>.

Further, in compliance to Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Board of Directors has also formulated the Whistle Blower Policy and made the employees aware of such policy so as to enable them to report the instances of leak of any unpublished price sensitive information. The said policy can be viewed on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/procedure.pdf>.

D. Compliance with Mandatory & Non-Mandatory Requirements

The Company has complied with all the mandatory and major non-mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance.

Schedule V(C)(10)(d) also requires disclosures of adoption by the Company of non-mandatory requirements specified in the said clause, the implementation of which is discretionary on the part of the Company. Accordingly, the adoption of non-mandatory requirements are given below:

1. The auditors' report on financial statements of the Company is unqualified.
2. The internal auditors report directly to the Audit Committee.
3. The Women Director on the Board is independent.

Further, the Company also confirms that there are no non-compliances of any requirements of Corporate Governance, as per sub-paras (2) to (10) of Schedule V - Part C of the SEBI Listing Regulations.

E. Code of Conduct

The members of the Board and senior management personnel have affirmed compliance with POEL Code of Conduct for the year ended March 31, 2026. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report. The Code of Conduct is available on the website of the Company.

F. Certificate on Corporate Governance

As required under Schedule V to the SEBI Listing Regulations, the Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance forms part of this Annual Report.

G.Details of utilization of funds raised through preferential allotment or qualified institutional placement

During the financial year 2025-26, pursuant to the approval of the Board at its meeting held on April 03, 2025 and the approval of the Members of the Company at the Extra-Ordinary General Meeting held on April 28, 2025, the Board of the Company, on June 18, 2025, has allotted -

- (i) 28,86,123 Equity Shares of face value of Rs. 2/- each at an issue price of Rs. 202/- per equity share, including premium of Rs. 200/- per equity share, aggregating to Rs. 58,29,96,846/- to certain identified promoter/promoter group and non-promoter persons/entities; and
- (ii) 5,62,782 Convertible Warrants, each convertible into or exchangeable for 1 (One) fully paid up equity share of face value Rs. 2/- each, at an issue price of Rs. 202/- per warrant, including premium of Rs. 200/- per warrant, aggregating to Rs. 11,36,81,964/-, upon receipt of 25% of the total consideration, to certain

REPORT ON CORPORATE GOVERNANCE (Contd.)

identified promoter/promoter group and non-promoter persons/entities.

The entire fund raised through the preferential issue are utilized in accordance with the objects as stated in the Explanatory Statement to the Notice of the Extra-Ordinary General Meeting dated April 03, 2025, read with the Corrigendum thereto, approving the Preferential Issue and there has been no deviation or variation in the use of proceeds raised through the preferential issue.

During the financial year 2025-26, the Company has not raised any funds through qualified institutional placement.

H. Recommendation of the Committees

During the year under review, all the recommendations made by the Board Committees were accepted by the Board.

I. Certificate from Company Secretary in Practice

The Company has received a Certificate from M/s. KSM Associates, Practicing Company Secretaries, Chennai, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continue as a Director of the Company by the Board/ Ministry of Corporate Affairs or any other statutory authority. This Certificate forms part of this Annual Report.

J. Details of total fees paid to the statutory auditors

The details of total fees for all services paid by the Company, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part are as follows:

Type of Service	Amount (Rs. in Lakhs)
Statutory Audit & Limited Review Audit	12.00
Total	12.00

K. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Pursuant to para 10(l) of Para C of Schedule V to the SEBI Listing Regulations, details of complaints received and disposed off during the year are as follows:

- Number of complaints filed during the year – Nil
- Number of complaints disposed off during the year – N.A.
- Number of cases pending for more than ninety days – N.A.
- Number of complaints pending at the end of the year – N.A.

L. Agreements relating to the Company

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

M. Details of Loans and advances in the nature of loans to firms/companies in which Directors are interested

During the period under review, the Company has not given any loans or advances to any firm/ company in which any of its Directors' are interested.

N. Disclosure from the Senior Management

In accordance with the provisions of Regulation 26(5) of the SEBI Listing Regulations, senior management personnel have affirmed that they do not have any personal interest relating to material, financial and commercial transactions which may have a potential conflict with the interest of the Company at large.

In accordance with the provisions of Regulation 26(6) of the SEBI Listing Regulations, the Key Managerial Personnel, Director(s), Promoter(s) and senior managerial personnel have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

O. Website

The Company ensures dissemination of applicable information under Regulation 46(2) of the SEBI Listing Regulations on the website of the Company at www.poel.in. This section includes detailed information about the Company. It also includes details relating to the financial results declared by the Company, Annual Reports, shareholding patterns and such other material information which is relevant to shareholders. The Company ensures the content on the website is correct and updated on time-to-time basis.

P. Web link where policy for determining 'material' subsidiaries is disclosed

The Company has adopted a "Policy for determining Material Subsidiaries", which has been uploaded on the Company's website and can be accessed at <https://poel.in/wp-content/uploads/2026/08/POEL-MATERIAL-SUBSIDIARY-POLICY.pdf>.

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

As on March 31, 2026, the Company has no Subsidiary Company.

REPORT ON CORPORATE GOVERNANCE (Contd.)

XII. MEANS OF COMMUNICATION

The Company promptly reports all material information including quarterly/half yearly and annual audited financial results to the Stock Exchange. All disclosures and communications to BSE are filed electronically through the designated portal.

The quarterly/half yearly/annual financial results and other statutory information are generally communicated to the shareholders by way of an advertisement in leading English newspaper (Trinity Mirror) and in Tamil newspaper (Makkal Kural) having wide circulation.

The Company's website www.poel.in contains a dedicated functional segment called "Investors Desk" where all the information needed by the shareholders are available, including the Corporate Governance Report, Shareholding Patterns, Financial Results, intimations sent to the stock exchange and Annual Reports.

The Company also has an exclusive e-mail id correlations@poel.in for investor services.

XIII. GENERAL SHAREHOLDERS INFORMATION

Company Registration Details

POCL Enterprises Limited was incorporated on May 20, 1988. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L52599TN1988PLC015731. Presently, the Registered Office of the Company is situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600 006.

Annual General Meeting

The 38th Annual General Meeting of the Company will be held on Monday, September 28, 2026 at 05:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in accordance with the MCA & SEBI circulars. The deemed venue for the said meeting shall be the Registered Office of the Company.

The Ministry of Corporate Affairs vide its circular 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, September 19, 2024 and September 22, 2025 read with SEBI circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, and October 3, 2024 has provided an option for Companies to conduct Annual General Meeting for the Calendar Year 2026 through "VC or OAVM" and send financial statements (including board's report, auditors report and other documents to be attached therewith) through electronic mode.

Accordingly, the Annual Report of the Company for the year 2025-26 along with Notice of AGM are being sent

only by e-mail to the members and all other persons/entities entitled to receive the same and that the 38th Annual General Meeting will be convened through VC or OAVM. The Company has also made arrangements for those shareholders who have not yet registered their email address to get the same registered by following the procedure prescribed in the notice of AGM.

Financial Year

The Company's financial year commences from 1st April and closes with 31st March.

Dividend

The Board of Directors of the Company has recommended a final dividend of Re.0.80/- per share (i.e., 40%) on the fully paid-up Equity Share of Rs.2/- each, for the financial year ended March 31, 2026. The record date fixed for the purpose of identifying the shareholders who are entitled for the said final dividend is September 04, 2026. The above final dividend, if declared at the ensuing AGM, shall be paid by the Company, on or before October 27, 2026.

Further, during the financial year 2025-26, the Board of Directors of the Company declared an interim dividend of Re.0.40/- per share (i.e., 20%) on the fully paid-up Equity Share of Rs.2/- each, for the financial year ended March 31, 2026. The Record date for the purpose of identifying the shareholders who were entitled for the said interim dividend was November 20, 2025. The said interim dividend was duly paid by the Company on or before October 13, 2026, within the timelines prescribed under the applicable provisions of the Act.

Listing on Stock Exchange

Equity Shares of the Company are listed on BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001.

Stock Code

- Stock Code : 539195
- Security ID : POEL
- ISIN : INE035S01028

Payment of Listing Fees/Custodian Fees

Annual Listing Fee for the financial year 2026-27 has been paid by the Company to BSE. Annual Custody fee for the financial year 2026-27 is also paid to NSDL and CDSL.

Registrar and Share Transfer Agents

The Company's Registrar and Share Transfer Agent is M/s. Cameo Corporate Services Limited located at Subramanian Building, No.1, Club House Road, Chennai – 600 002; Tel: 044-40020700; Email: cameo@cameoindia.com; Website: www.cameoindia.com; Online Investor Portal : <https://wisdom.cameoindia.com>.

REPORT ON CORPORATE GOVERNANCE (Contd.)

Share Transfer System

As on March 31, 2026, 99.84% of the equity shares of the Company are held in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company.

SEBI amended Regulation 40 of the SEBI Listing Regulations which prohibits the transfer of securities (except transmission or transposition of shares) in physical form from April 1, 2019. Accordingly, the Company has sent letters to the members holding shares in physical form advising them to dematerialize their holdings.

Facilitation of re-lodgement of transfer deeds: With a view to facilitating ease of investment for the investors, SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/ CIR/2025/97 dated July 02, 2025, introduced a special window for re-lodgement of transfer deeds that had been lodged prior to April 01, 2019, but were rejected, returned or remained unprocessed due to deficiencies in documentation, process or for other reasons. The said special window was available for a period of six months from July 07, 2025 to January 06, 2026.

Subsequently, SEBI, vide its Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, further introduced a special window for a period of one year, from February 05, 2026 to February 04, 2027, to facilitate the transfer and dematerialisation of physical securities.

During the aforesaid period, securities re-lodged for transfer, including transfer requests pending with the Company and/or its Registrar and Transfer Agent ("RTA") as on the relevant date, shall be processed and issued only in dematerialised form. In compliance with the aforesaid SEBI Circular, the Company has been issuing advertisements from time to time to disseminate the information and create awareness among investors regarding the availability of the special window and the process for transfer and dematerialisation of physical securities.

Doing away with the requirement of issuance of Letter of Confirmation: In order to simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage, SEBI vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026 has decided to do away with the requirement of issuance of Letter of Confirmation ("LOC") with effect from April 02, 2026. The Depositories have developed processes and systems to enable RTAs and listed companies to credit the securities directly to the demat account of the investor after necessary due diligence. Any LOC issued before April 02, 2026, may be submitted by the investors to the Depository Participant ("DP") for dematerialisation

within the specified timeline i.e., 120 days from the date of issuance of LOC.

With effect from January 24, 2022, SEBI has made it mandatory for listed companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates / exchange / sub-division / splitting / consolidation of securities / transmission / transposition of securities.

Disclosures with respect to Unclaimed Suspense Account

The requisite disclosures as per Schedule V (F) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard are given below:

Particulars	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2025	2	4,535
Aggregate number of shareholders and the outstanding shares transferred to the suspense account during the year	8	20,635
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	--	--
Number of shareholders to whom shares were transferred from suspense account during the year	--	--
Number of shares transferred to IEPF Authority during the year 2025-26	--	--
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	10	25,170

Pursuant to Regulation 39 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule VI of the said Regulations, the Company had sent reminders to the shareholders who had not claimed their share certificates, which had returned undelivered to the Company pursuant to the sub-division of the equity shares, requesting them to claim the same. The said shareholders were intimated by dispatching a letter to their last available addresses

REPORT ON CORPORATE GOVERNANCE (Contd.)

registered with the Company/RTA. Subsequently, during the period under review, the same were transferred to the "Unclaimed Suspense Account" maintained by the Company, in accordance with the provisions of Schedule VI of the SEBI Listing Regulations.

The voting rights on these shares in the suspense account as on March 31, 2026 shall remain frozen till the rightful owner claims the shares.

Transfer of Unclaimed Dividend / Shares to the Investor Education and Protection Fund (IEPF)

a) Details of Unclaimed Dividend lying with the Company

In terms of Section 124 of the Companies Act, 2013, dividend which remains unclaimed for a period of seven consecutive years from the date of transfer to unpaid dividend account, are required to be credited to the Investor Education and Protection Fund (IEPF) Account. The details of the unclaimed dividend due for transfer to the IEPF are as follows:

Dividend declaration year	Dividend declaration date	Unclaimed dividend (in Rs.)	Proposed date of transfer to IEPF
2022-23	20.09.2023	68,137.00	26.10.2030
2023-24	23.09.2024	97,173.00	28.10.2031
2024-25	26.09.2025	1,54,328.80	29.10.2032
2025-26*	14.11.2025	41,538.00	20.12.2032

*Interim Dividend

In terms of Section 124(6) of the Act, in case of a shareholder whose dividend remains unclaimed for a continuous period of seven years, the corresponding shares shall also be transferred to the IEPF account. The details of the unclaimed dividends and shares which are liable to be transferred to IEPF can be accessed from the website of the Company at www.poel.in.

Members who are yet to claim their dividend amount, may write to the Company or to the Company's Registrar and Share Transfer Agent - M/s. Cameo Corporate Services Limited.

b) Details of unclaimed dividend transferred to IEPF

The dividends that remained unclaimed and unpaid for a period of seven consecutive years were transferred by the Company to the Investor Education and Protection Fund in accordance with Section 124(5) of the Companies Act, 2013, read with the applicable provisions of the IEPF Rules, 2016. The details of the unclaimed dividend transferred by the Company to the IEPF Authority are as follows:

Dividend declaration year	Unclaimed dividend net of TDS transferred by Company (in Rs.)
2014-15	89,280.00
2015-16	75,431.00
2017-18	93,139.20

c) Details of shares lying with IEPF Authority

The details of equity shares transferred to and released by the IEPF Authority during the financial year, along with the aggregate number of shares lying with the IEPF Authority as at March 31, 2026 are as below-

Particulars	Number of Equity Shares
Aggregate number of shares lying with IEPF Authority as on April 1, 2025	1,22,285
Aggregate number of shares transferred to the IEPF Authority during the year	49,165
Aggregate number of shares released by the IEPF Authority in favour of the shareholders during the year	--
Aggregate number of shares lying with IEPF Authority as on March 31, 2026	1,71,450

During the year under review, prior to effecting the transfer of shares to the IEPF Authority, the Company has sent individual notices to the concerned shareholders and published advertisements in the newspapers, requesting them to claim their unclaimed dividends to avoid transfer of their shares to the IEPF Authority.

d) Details of benefits relating to shares transferred to the IEPF

In accordance with the provisions of Rule 6 of the IEPF Rules, any dividend declared by the Company, pertaining to the shares which are lying in the IEPF Account, is also required to be credited to the demat account of the IEPF Authorities. In line with the aforesaid provisions, the details of the dividend declared and credited by the Company pertaining to the unclaimed shares lying in the IEPF Account are as follows:

Dividend declaration year	Dividend (in Rs.)
2022-23	34,906.00/-
2023-24	59,979.50/-
2024-25	75,238.50/-
2025-26*	58,962.00/-

*Interim Dividend

REPORT ON CORPORATE GOVERNANCE (Contd.)

Saksham Niveshak Campaign – Empowering Shareholders Nationwide

The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, launched the “Saksham Niveshak” 100-day campaign on July 28, 2025, with the objective of strengthening investor protection, enhancing financial transparency, and promoting greater shareholder engagement. The key objectives of the campaign included encouraging companies to proactively engage with their shareholders, facilitating direct credit of dividends to shareholders to reduce delays and reliance on intermediaries, and ensuring timely and effective resolution of investor grievances.

During the period under review, the Company actively supported the objectives of the campaign by undertaking various investor-centric initiatives, including facilitating the updation of Know Your Customer (KYC) details of shareholders and creating awareness on compliance requirements. The Company remains committed to safeguarding shareholders' interests and continues to undertake periodic awareness initiatives to encourage shareholders to claim their unpaid or unclaimed dividends in a timely manner, to avoid the transfer of such dividends and the corresponding shares to the IEPF in accordance with the applicable statutory provisions.

Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form. As on March 31, 2026, 99.84% of the Company's equity share capital is held in dematerialized form. As on March 31, 2026, the entire Shareholding of the promoters/promoter group is held in dematerialized form. The equity shares of the Company are traded in BSE and have liquidity.

Mode of holding	Number of Shares held as on March 31, 2026	% of total number of shares
NSDL	1,23,67,200	40.20
CDSL	1,83,49,273	59.64
Physical	49,610	0.16
Total	3,07,66,083	100.00

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs in the past and hence as on March 31, 2026, the Company does not have any outstanding GDRs/ ADRs.

During the period under review, the Board of Directors at their meeting held on June 18, 2025, has allotted 5,62,782 Convertible Warrants having face value of Rs. 2/- each, to certain identified promoter/promoter group

and non-promoter persons/entities. Each Warrant is convertible into/ exchangeable for one fully paid-up Equity Share of face value of Rs. 2/- each, within a period of 18 months from the date of allotment of the Warrants. As on the date of this report, none of the warrant holders have exercised the option to convert the warrants into equity shares.

Outstanding convertible warrants	Conversion date (on or before)	Likely impact on equity
5,62,782	17.12.2026	Increase in equity share capital and decrease in promoters' stake.

Risk Management

A robust and integrated risk management framework is in existence under which the common prevailing risks in the Company are identified, the risk so identified are reviewed by the Audit Committee and the management's action to mitigate the risk exposure are assessed.

Irrespective of the type of risk or the activity that creates it, the Company's fundamental approach to the risk management remains the same by identifying and measuring risk, leverage an in depth-knowledge of the business and competitors and respond flexibly in our risk understanding and management. The Risk Management Policy can be viewed on the website of the Company at <https://poel.in/wp-content/uploads/2025/09/POEL-Policy-on-Risk-Management.pdf>.

Commodity price risk or foreign exchange risk and hedging activities

a) Fluctuation in commodity prices

Impact: Prices of the Company's raw material and finished goods are linked to international benchmark i.e., LME and are strongly influenced by global economic conditions and global demand supply for the products. Volatility in commodity prices and demand may adversely affect our earnings, cash flow and reserves.

Mitigation: Exposure to commodity price fluctuations is an integral part of company's business and the usual policy of the Company is to sell its products at prevailing market prices and not to enter into long term price hedging arrangements. However, to minimize price risk for finished goods where price of raw material is also determined by same underlying base metal prices (e.g. purchase of Lead for manufacturing and selling of Lead Oxides) we employ natural hedge. The Company monitors the commodity markets closely to determine the effect of price fluctuations on earnings and cash flows.

REPORT ON CORPORATE GOVERNANCE (Contd.)

Commodity Name	Exposure (Rs. in Lakhs)	Units	Quantity Exposure	% of such exposure hedged through commodity derivatives				
				Domestic Market		International Market		Total
				OTC	Exchange	OTC	Exchange	
Lead	1,09,435	MT	55,125	-	2.15	-	87.67	89.82
Zinc	38,432	MT	14,816	-	0.94	-	88.25	89.19

Notes:

- Commodity means a commodity whose price is fixed by reference to an international benchmark and having a material effect on the financial statements.
- The Company employs natural hedge to a larger extent, where the price risk of finished goods is offset by matching the underlying raw material price or vice versa.
- Exposure for Lead and Zinc includes purchases and sales and are reported without netting off.

b) Currency exchange rate fluctuations

Impact: Movement in functional currency of the Company against the major foreign currencies may impact the Company's revenue. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings. Our assets, earnings and cash flows are influenced by fluctuation in those foreign currencies, mainly US Dollars.

Mitigation: We do not speculate in forex. We have developed robust controls in forex management to monitor, measure and hedge currency risk liabilities. The Treasury team, reviews our forex-related matters periodically and suggests necessary course of action as may be needed for the business from time to time and within the overall framework of our forex policy.

The Company strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged. The Company uses forward exchange contracts to hedge the effects of movements in exchange rates on foreign currency denominated assets and liabilities. The sources of foreign exchange risk are outstanding amounts payable for imported raw materials, capital goods and other supplies as well as financing transactions denominated in foreign currencies. The hedge mechanisms are reviewed periodically to ensure that the risk from fluctuating currency exchange rates is appropriately managed.

Credit Rating

The Company has neither issued any debt instruments nor undertaken any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

During the period under review the CARE Ratings Limited has reaffirmed the existing the credit rating of the Company for the long term borrowings as CARE BBB+; Stable and for the short-term and long-term borrowings of the Company as CARE BBB+; Stable / CARE A2.

Subsequent to the period under review CRISIL Ratings Limited have assigned Crisil A-/Stable credit rating to the long term bank facilities availed by the Company.

Distribution of Shareholding as on March 31, 2026

Category Code	Category of Shareholder	Number of shareholders	Total Number of shares held	As a percentage of Total No. of Shares
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian	8	1,11,88,283	36.36
(2)	Foreign	1	12,05,122	3.92
	Total Shareholding of Promoter and Promoter Group (A)	9	1,23,93,405	40.28
(B)	Public Shareholding			
(1)	Institutions	1	74,258	0.24
(2)	Non-Institutions	13,471	1,82,98,420	59.48
	Total Public Shareholding (B)	13,472	1,83,72,678	59.72
	Total (A+B)	13,481	3,07,66,083	100.00

*The above shareholding is after merging the first holder PAN

REPORT ON CORPORATE GOVERNANCE (Contd.)

Distribution of Shareholding by Size as on March 31, 2026

No. of Shares held	Number of Shareholders	% of Total Shareholders	Number of Shares held	% of Total Shares held
Upto 2500	13,007	93.29	41,94,721	13.63
2501 – 5000	474	3.40	17,48,854	5.68
5001 – 10000	188	1.35	13,41,967	4.36
10001 – 15000	93	0.67	11,68,335	3.80
15001 – 20000	48	0.34	8,26,177	2.69
20001 – 25000	30	0.22	7,09,796	2.31
25001 – 50000	53	0.38	17,80,912	5.79
Above 50000	49	0.35	1,89,95,321	61.74
Total	13,942	100.00	3,07,66,083	100.00

Plant Locations

- Metallic Oxides Division [MOD]: Behind A-73 & 74, PIPDIC Industrial Estate, Mettupalayam, Puducherry - 605 009
- Plastic Additives Division [PAD]: Sembipalayam, Korkadu Post, Puducherry - 605 110
- Zinc Refining Division [ZRD]: G-47, SIDCO Industrial Estate, Kakkalur, Thiruvallur, Tamil Nadu – 602 003
- Alloying & Refining Division [ARD]: B 19 & 20, SIDCO Industrial Estate, Maraimalai Nagar, Kanchipuram District, Tamil Nadu – 603 209
- Smelting & Refining Division [SRD]: A1, SIDCO Industrial Estate, Maraimalai Nagar, Kanchipuram District, Tamil Nadu - 603 209

Address for Correspondence

- Shareholders correspondence should be addressed to the Company's Registrar and Share Transfer Agents at the address mentioned above.
- Shareholders may contact Mr. Aashish Kumar K Jain, Company Secretary, at the Registered Office of the Company for any assistance. He can also be contacted at aashish@poel.in.
- Investors can also contact us at designated e-mail id corprelations@poel.in for quick responses and

resolution to their queries and grievances.

- Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

XIV. CEO AND CFO COMPLIANCE CERTIFICATE

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations. The Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) read with Schedule IV to the SEBI Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer forms part of this Annual Report.

For POCL Enterprises Limited

Sunil Kumar Bansal
Managing Director
DIN: 00232617

Devakar Bansal
Managing Director
DIN: 00232565

Place : Chennai
Date : August 14, 2026

DECLARATION PURSUANT TO CLAUSE D OF SCHEDULE V TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Sunil Kumar Bansal (DIN: 00232617), Managing Director of POCL Enterprises Limited, declare that all the members of the Board of Directors and the Senior Management have affirmed compliance with the POEL Code of Conduct for the year ended March 31, 2026.

For POCL Enterprises Limited

Sunil Kumar Bansal

Managing Director

DIN: 00232617

Place : Chennai

Date : August 14, 2026

Practicing Company Secretaries Certificate on Corporate Governance

[Pursuant to Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
POCL Enterprises Limited
CIN: L52599TN1988PLC015731
Willingdon Crescent, 1st Floor,
No.6/2, Pycrofts Garden Road,
Nungambakkam,
Chennai-600006
Tamil Nadu

We, KSM Associates, Company Secretaries, have verified the relevant records and documents of POCL Enterprises Limited (CIN: L52599TN1988PLC015731), having its Registered Office at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai-600006, Tamil Nadu, India (hereinafter referred to as ("The Company")), for the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2026, as stipulated in regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

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

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2026.

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

For KSM ASSOCIATES | COMPANY SECRETARIES
(Peer review cert no. 5868/2024)

DEEPA V. RAMANI
PARTNER
FCS 5574 | CP No. 8760
UDIN: F005574H001119258

Place: Chennai
Date: 14.08.2026

Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34(3) read with Schedule V Para-C Sub clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members,

POCL Enterprises Limited

CIN: L52599TN1988PLC015731

Willingdon Crescent, 1st Floor,

No.6/2, Pycrofts Garden Road,

Nungambakkam,

Chennai-600006

Tamil Nadu

We have examined the relevant registers, records, minute books, forms, returns, declarations/disclosures received from the Directors and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives of POCL Enterprises Limited (CIN: L52599TN1988PLC015731), having its Registered Office at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai-600006, Tamil Nadu, India (hereinafter referred to as ("The Company")) for the purpose of issue of this certificate pursuant to Regulation 34(3) read with Para C(10)(i) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and based on such examination/verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as well as information and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors as stated below on the Board of the Company during the financial year 2025-26 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) / Ministry of Corporate Affairs or any such other statutory authority.

SN	DIN	Name of Director	Designation	Date of Appointment
1	00232565	Mr. Devakar Bansal	Managing Director	24/12/2014
2	00232617	Mr. Sunil Kumar Bansal	Managing Director	28/01/1998
3	08139234	Mr. Amber Bansal	Whole-time Director	01/06/2018
4	08139235	Mr. Harsh Bansal	Whole-time Director	01/06/2018
5	00232863	Dr. Padam Chandra Bansal	Director	12/01/2015
6	02016718	Mr. Jyoti Kumar Chowdhry	Independent Director	01/06/2018
7	00232762	Mr. Venkatraman Yerra Milli*	Whole-time Director	24/12/2014
8	01581127	Mr. Shyam Sunder Tikmani	Independent Director	29/12/2021
9	01648200	Dr. Ramachandran Balachandran	Independent Director	01/08/2024
10	10709651	Mrs. Indu Bala	Independent Director	01/08/2024
11	00233227	Mr. Harish Kumar Lohia [#]	Director	11/08/2025
12	11232257	Mr. Sagar Bansal [^]	Whole-time Director	11/08/2025
13	11230579	Mrs. Nupur Bansal [^]	Whole-time Director	11/08/2025

*Resigned w.e.f 11.08.2025

[#]Appointed by the Board w.e.f 11.08.2025 in Non-Executive Capacity and subsequently regularized by the shareholders at the AGM held on 26.09.2025

[^]Appointed by the Board w.e.f 11.08.2025 as Whole-time Directors and subsequently approved by the shareholders at the AGM held on 26.09.2025.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. We further state that this certificate is neither an assurance as to the future viability of the Company

nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KSM ASSOCIATES | COMPANY SECRETARIES
(Peer review cert no. 5868/2024)

DEEPA V. RAMANI

PARTNER

FCS 5574 | CP No. 8760

UDIN: F005574H001119192

Place: Chennai

Date: 14.08.2026

CEO/CFO Compliance Certificate

To,
The Board of Directors,
POCL Enterprises Limited

Dear Members of the Board,

We, Sunil Kumar Bansal, Managing Director and Amber Bansal, Whole-time Director & Chief Financial Officer of POCL Enterprises Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026;
2. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
4. There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
5. We accept the responsibility for establishing and maintaining internal controls for financial reporting

and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

6. We have indicated to the Auditors and the Audit committee:

- a) That there are no significant changes in internal control over financial reporting during the year;
- b) That there are no significant changes in accounting policies during the year; and
- c) That there are no instances of significant fraud of which we have become aware of.

Amber Bansal
Whole-time Director &
Chief Financial Officer
DIN: 08139234

Sunil Kumar Bansal
Managing Director
DIN: 00232617

Place : Chennai
Date : May 25, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of POCL Enterprises Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of POCL Enterprises Limited ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

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

1. Revenue recognition

The Key Audit Matter	How our audit addressed the Key Audit Matter
Revenue from the sale of metals, chemicals, and oxides is a significant financial statement line item. The Company recognizes revenue when control of the products in accordance with the performance obligation agreed in the contract with the customers is completed. This typically occurs upon delivery or shipment depending on the specific contractual terms (Incoterms) with domestic and international customers. We identified revenue recognition as a key audit matter due to: (a) Complex Pricing: Metal prices are often linked to market indices (e.g., LME). (b) Volume and Complexity: The Company processes a high volume of transactions with diverse pricing structures, discounts, and incentives.	Our audit procedures included, but were not limited to, the following: • Internal Controls: We evaluated the design and tested the operating effectiveness of controls over the 'Order-to-Cash' cycle, including price master updates and shipment documentation. • Ind AS 115 Compliance: We assessed the Company's revenue recognition policy for compliance with Ind AS 115, specifically evaluating the identification of performance obligations and the timing of transfer of control. • Contractual Review: We examined significant sales contracts on a sample basis to verify the impact of Incoterms on the timing of revenue recognition.

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 ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 period. 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. We have determined the matters described below to be the key audit matters to be communicated in our report:

INDEPENDENT AUDITOR'S REPORT (contd.)

The Key Audit Matter	How our audit addressed the Key Audit Matter
(c) Risk of Overstatement: The inherent risk that revenue may be recognized before the transfer of control to meet financial expectations or performance targets. (d) Cut-off Accuracy: The significance of ensuring revenue is recorded in the correct period, specifically for goods in transit at the reporting date. (e) Performance Targets: The pressure to meet financial targets may create an incentive to recognize revenue prematurely.	• Cut-off Testing: We performed rigorous cut-off procedures by selecting samples of sales transactions recorded immediately before and after the balance sheet date. We inspected underlying documents such as Goods Outward Notes (GON), Lorry Receipts (LR) and Bills of Lading to ensure revenue was recognized in the appropriate period. • Credit Notes: We reviewed credit notes issued and sales returns processed subsequent to the year-end to ensure there was no overstatement of revenue for the reporting period. • Circularization: We sent independent balance confirmations to a representative sample of trade receivables to verify the existence and accuracy of outstanding balances. • Analytical Review: We performed disaggregated analytical procedures on revenue and compared margins against industry trends and historical data

2. Derivative accounting

The Key Audit Matter	How our audit addressed the Key Audit Matter
The Company is exposed to price volatility in the international metal markets. To manage this risk, the Company enters into commodity derivative contracts. These are accounted for under Ind AS 109, Financial Instruments. This was considered a key audit matter because: (a) Valuation: The valuation of these derivatives involves Mark-to-Market (MTM) calculations based on external market data. (b) Hedge Accounting: The application of hedge accounting is complex, requiring formal documentation, identification of the "hedged item" and "hedging instrument," and periodic testing of hedge effectiveness.	Our audit procedures in relation to commodity derivatives included, but were not limited to, the following: • Policy Evaluation: We reviewed the Company's risk management strategy and its accounting policy for derivatives to ensure alignment with Ind AS 109. • Independent Confirmation: We obtained independent confirmations from brokers and the LME clearing members for all outstanding derivative positions at the year-end. • Valuation Testing: We independently verified the MTM valuations by comparing the contract prices with the closing rates published by the LME for the respective maturity dates.

INDEPENDENT AUDITOR'S REPORT (contd.)

The Key Audit Matter	How our audit addressed the Key Audit Matter
(c) Complexity: Misstatement in the classification or valuation of these instruments can significantly impact the Statement of Profit and Loss.	- Accounting Classification: We verified that the gains/losses on derivatives were appropriately classified in the Statement of Profit and Loss based on the nature of the hedge (Cash Flow vs. Fair Value). - Disclosures: We evaluated the adequacy of the disclosures in the financial statements regarding the nature and extent of risks arising from financial instruments.

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

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

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

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

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

Management's responsibility for the financial statements

The Company's Board of Directors (Those Charged With Governance) is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards

(Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

The management is responsible to ensure that the accounting software used by the Company for maintaining its books of account has the features of (a) recording an audit trail of each and every transaction and (b) creating an edit log of each change made in the books of account along with the date when such changes are made. The management is also responsible to ensuring that the audit trail is not disabled.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (contd.)

Auditors' responsibilities for the audit of the financial statements

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

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (contd.)

Report on other legal and regulatory requirements

1. 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 Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. 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 including other comprehensive income, statement of changes in equity and the statement 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 Indian 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 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as

amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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

- a. The Company has no pending litigations which would have an impact on its financial position;
- b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- c. There has been no delays in transferring amounts which were required to be transferred to the investor education and protection fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

INDEPENDENT AUDITOR'S REPORT (contd.)

- ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the company is in compliance with Section 123 of the Companies Act, 2013.
- f. Based on the information and explanations given to us and based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. We also report that during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.004915S/ S200036

(E K SRIVATSAN)

Partner

Membership No. 225064

UDIN: 26225064IWXEXK7185

Place: Chennai

Date: May 25, 2026

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of POCL Enterprises Limited of even date)

1. (a) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment and intangible assets.
- (b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties of land and building that have been taken on lease and disclosed as property, plant and equipment in the financial statements, the lease agreements are in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
- (e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.
2. (a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.
- (b) The Company has a sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
3. In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties, except the investments made and loans given to its associates.

We further report that:
 - (a) The aggregate amount of loans given during the year is INR 12,513.36 Lakhs and the balance outstanding at the balance sheet date with respect to such loans to associates is INR 5,205.78 Lakhs;
 - (b) 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) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
 - (d) There is no amount overdue in respect of the aforesaid loans or advances in the nature of loans;

Annexure “A” to the Independent Auditor’s Report (contd.)

- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties; and
- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
4. In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security to which the provisions of section 185 of the Act are applicable.
- In respect of investments made by the Company and loans given to parties other than those covered in Section 185 of the Act, the Company had complied with the provisions of section 186 of the Act.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.
7. In our opinion and according to the information and explanations given to us:
- (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
- No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
- (b) There are no statutory dues referred to in sub-clause (a) above, which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
9. (a) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. Further, the Company does not have any subsidiaries/ joint-ventures. Accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
10. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to

Annexure “A” to the Independent Auditor’s Report (contd.)

- us, the Company has not made any private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, except preferential allotment of shares to certain identified promoter/promoter group and non-promoter persons/entities in respect of which the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraphs 3 (xi) (a) and (b) of the Order are not applicable.
 - (b) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
 12. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
 13. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 14. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.
 - (b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.
 15. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
 16. (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
 - (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
 17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
 18. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
 19. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
 20. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.

Annexure “A” to the Independent Auditor’s Report (contd.)

- (b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
21. In our opinion and according to the information and explanations given to us, there have been no qualifications or adverse remarks by the auditors in the Companies (Auditor’s Report) Order (CARO) reports of the associate company included in the consolidated financial statements.
- For CNGSN & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No.004915S/ S200036
- (E K SRIVATSAN)**
Partner
Membership No. 225064
UDIN: 26225064IWSEXK7185
- Place: Chennai
Date: May 25, 2026

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of POCL Enterprises Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of POCL Enterprises Limited (“the Company”) as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal

financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in 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 control system over financial reporting.

Meaning of Internal Financial Controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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

Annexure “B” to the Independent Auditor’s Report (contd.)

controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria

established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.004915S/ S200036

(E K SRIVATSAN)

Partner

Membership No. 225064

UDIN: 26225064IWXEXK7185

Place: Chennai

Date: May 25, 2026

Standalone Balance Sheet

as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	4,597.76	4,158.23
Right of Use assets	4	209.16	269.42
Intangible assets	4	4.24	6.96
Capital work in progress	5	45.16	140.90
Financial assets			
Investments	6	1,166.11	-
Other financial assets	7	64.67	56.02
Other non-current assets	8	778.09	90.95
Deferred Tax Assets	9	167.73	122.49
Total non-current assets		7,032.92	4,844.97
Current assets			
Inventories	10	9,088.10	8,879.62
Financial assets			
Investments	11	696.60	30.01
Trade receivables	12	9,240.87	4,842.85
Cash and cash equivalents	13	1,597.89	1.93
Bank balances other than above	14	126.95	822.10
Loans	15	6,316.22	396.65
Other financial assets	16	66.24	64.72
Other current assets	17	2,110.08	2,678.10
Total current assets		29,242.95	17,715.98
Total Assets		36,275.87	22,560.95
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	615.32	557.60
Other equity	19	18,652.42	9,232.21
Total equity		19,267.74	9,789.81
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	20	871.89	713.80
Lease Liability	21	174.96	230.18
Provisions	22	324.48	243.96
Total non-current liabilities		1,371.33	1,187.94
Current liabilities			
Financial liabilities			
Borrowings	23	12,320.44	9,702.76
Lease Liabilities	24	55.22	48.36
Trade payables	25		
(a) total outstanding dues of micro enterprises and small enterprises		858.86	238.70
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,235.86	970.70
Other financial liabilities	26	156.68	149.46
Provisions	27	108.25	119.52
Other current liabilities	28	581.37	314.45
Current tax liabilities	29	320.12	39.25
Total current liabilities		15,636.80	11,583.20
Total liabilities		17,008.13	12,771.14
Total Equity and Liabilities		36,275.87	22,560.95

Standalone Balance Sheet

as at March 31, 2026

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of **POCL Enterprises Limited**

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai

Date : May 25, 2026

Standalone Statement of profit and loss

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	30	1,43,168.48	1,45,009.73
Other income	31	378.42	122.80
Total income		1,43,546.90	1,45,132.53
Expenses			
Cost of materials consumed	32	1,00,865.35	92,092.94
Purchases of stock in trade	33	26,180.55	40,911.98
Changes in inventories of work-in-progress, stock in trade and finished goods	34	366.99	(1,847.22)
Employee benefits expense	35	2,835.40	2,299.16
Finance costs	36	1,663.17	1,873.33
Depreciation and amortisation expense	37	552.79	339.65
Other expenses	38	5,695.40	5,283.04
Total expenses		1,38,159.65	1,40,952.88
Profit before exceptional items and tax		5,387.25	4,179.65
Exceptional items			
Statutory Impact of New Labour Codes (Refer Note 56)		(26.46)	-
Profit before tax from continuing operations		5,360.79	4,179.65
Income tax expense	39		
Current tax		1,433.36	1,093.29
Tax adjustments based on assessments received		17.12	4.86
Deferred tax charge/ (credit)		(50.67)	(36.38)
Profit for the year		3,960.98	3,117.88
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		17.84	(3.72)
Income tax relating to these items		(5.43)	0.94
Other comprehensive income for the year, net of tax		12.41	(2.78)
Total comprehensive income for the year		3,973.39	3,115.10
Earnings per share	40		
Basic earnings per share (in Rs.)		13.14	11.18
Diluted earnings per share (in Rs.)		12.95	11.18

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

Devakar Bansal
Managing Director
(DIN: 00232565)

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Place : Chennai
Date : May 25, 2026

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

Aashish Jain
Company Secretary and Finance Head

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.0049155/ S200036)

E K Srivatsan
Partner
Membership No.225064

Standalone Statement of cash flows

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before income tax	5,360.79	4,179.65
Adjustments for		
Depreciation and amortisation expense	552.79	339.65
Interest income	(334.44)	(20.27)
Finance costs	1,663.17	1,873.33
(Profit)/ Loss on sale/disposal of fixed asset	(0.28)	0.04
(Profit)/ Loss on sale/disposal of investment	(1.29)	-
Income from fair valuation of mutual funds	(16.34)	(6.02)
Bad debts written off	2.42	1.87
	7,226.82	6,368.25
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(713.79)	(1.46)
(Increase)/ decrease in Other financial assets	(7.47)	(38.63)
(Increase)/ decrease in inventories	(208.48)	(2,107.20)
(Increase)/ decrease in trade receivables	(4,400.44)	2,330.23
(Increase)/ decrease in Other assets	648.95	(883.54)
Increase/ (decrease) in provisions and other liabilities	361.27	158.40
Increase/ (decrease) in trade payables	885.32	(627.67)
Cash generated from operations	3,792.18	5,198.38
Less : Income taxes paid (net of refunds)	(1,169.61)	(1,155.90)
Net cash from / (used in) operating activities (A)	2,622.57	4,042.48
Cash Flows From Investing Activities		
Purchase of PPE and intangibles (including changes in CWIP)	(858.10)	(1,390.45)
Sale proceeds of PPE/Tools and Implements/Stores and Spares	24.74	22.87
Investment in preference shares of Associate Company	(1,700.00)	-
Investment in equity shares of Associate Company	(200.00)	-
Loans given to associates	(5,205.78)	-
(Purchase)/ disposal proceeds of Current Investments (net)	(648.96)	76.91
(Investments in)/ Maturity of fixed deposits with banks (net)	695.15	(688.50)
Interest income	297.57	18.47
Net cash used in investing activities (B)	(7,595.38)	(1,960.70)
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital	57.72	-
Proceeds from issue of share warrants	2.81	-
Securities premium from issue of equity share capital (net of expenses)	5,501.05	-
Securities premium from issue of share warrants	281.39	-
Proceeds from/ (repayment of) long term borrowings (net)	158.09	(155.84)
Proceeds from/ (repayment of) short term borrowings (net)	2,617.67	109.23
Finance costs	(1,637.49)	(1,857.88)
Dividend paid	(338.43)	(139.40)
Repayment of lease liability	(74.04)	(38.20)
Net cash from/ (used in) financing activities (C)	6,568.77	(2,082.09)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,595.96	(0.31)
Cash and cash equivalents at the beginning of the financial year	1.93	2.24
Cash and cash equivalents at end of the year	1,597.89	1.93

Standalone Statement of cash flows

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balances with banks		
- in current accounts	0.50	0.45
- Debit balances in Cash credit accounts	1,594.25	-
Cash on hand	3.14	1.48
	1,597.89	1.93

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of **POCL Enterprises Limited**

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(A) Equity Share Capital	
Balance as at April 01, 2024	557.60
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	-
Balance at the end of March 31, 2025	557.60
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	57.72
Balance at the end of March 31, 2026	615.32

(B) Other Equity							
Particulars	Securities Premium	Demerger Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	Money received against share warrants	Total
Balance as at April 1, 2024	85.21	78.15	39.08	-	6,054.07	-	6,256.51
Changes due to prior period errors	-	-	-	-	-	-	-
Additions/ (deductions) during the year	-	-	-	2.78	(2.78)	-	-
Total Comprehensive Income for the year	-	-	-	(2.78)	3,117.88	-	3,115.10
Dividend paid	-	-	-	-	(139.40)	-	(139.40)
Balance as at March 31, 2025	85.21	78.15	39.08	-	9,029.77	-	9,232.21
Changes due to prior period errors	-	-	-	-	-	-	-
Additions/ (deductions) during the year	5,782.44	-	-	(12.41)	12.41	2.81	5,785.25
Total Comprehensive Income for the year	-	-	-	12.41	3,960.98	-	3,973.39
Dividend paid	-	-	-	-	(338.43)	-	(338.43)
Balance as at March 31, 2026	5,867.65	78.15	39.08	-	12,664.73	2.81	18,652.42

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
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E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

Notes to Standalone Financial Statements

for the year ended March 31, 2026

1. Corporate Information

POCL Enterprises Limited (POEL) initially established in 1988 as a trading house, has over the years after the demerger had manufacturing processes included. POCL Enterprises Limited (POEL) is an ISO 9001:2015 company and specializes in manufacturing and trading of various metals, chemicals and their oxides. The company has manufacturing units in Puducherry (formerly Pondicherry), Kakkalur – Thiruvallur, Maraimalai Nagar, Tamilnadu.

2. Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended from time to time.

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Company's Board of Directors on May 25, 2026.

2A. Critical accounting estimates and management judgments

In application of the accounting policies, which are described in Note 2, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment and Intangible Assets

The residual values and estimated useful life of PPEs and Intangible Assets are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortisation.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables

The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

Impairment of Non-financial assets (PPE/ Intangible Assets)

The impairment assessment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined benefit plans and Other long term employee benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash

Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

2B. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has modified the existing Ind AS 1, which deals with the presentation of financial statements. The amendments clarify the classification of liabilities as current or non current when an entity breaches a condition of a long term loan arrangement on or before the reporting date. Specifically, if a covenant breach exists such that the liability becomes payable on demand at the reporting date, the liability must be classified as current, regardless of whether the lender subsequently agrees (after the reporting date but before the financial statements are approved) not to demand payment. These amendments are applicable for annual reporting periods beginning on or after April 1, 2026.

The Company made an assessment of the possible impact of the above amendments, to the extent applicable to the Company, and concluded that the above amendments will not have any significant impact on the Company on a go-forward basis.

3. Material Accounting Policy Information

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

consumed in normal operating cycle

- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 3 months as its operating cycle.

b) Fair value measurement

The Company has applied the fair value measurement wherever necessitated at each reporting period.

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

- i) In the principal market for the asset or liability;
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that

market participants act in their best economic interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active market for identical assets or liabilities;

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Company's Board of Directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

c) Revenue Recognition

Sale of goods

Revenue from sale of goods is recognised as and when the Company satisfies performance obligations by transferring control of the promised goods to its customers. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring goods to the customer. The Company does not have any non-cash consideration.

Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Significant financing component - Generally, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised goods or services to the customer and when the customer pays for that goods or services will be one year or less.

Sale of services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract and as per the terms of the contract.

Export entitlements

Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Company, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Sale of scrap

Scrap sale is recognised as and when the Company satisfies performance obligations by transferring control of the promised goods to its customers. Revenue is measured at the transaction price received or receivable, taking into account contractually defined

terms of payment. It comprises of invoice value of goods after deducting discounts, and applicable taxes on sale.

Interest Income

Interest income is recorded using the Effective Interest Rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividend income is recognized when the company's right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

Rental income

Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease as per Ind AS 116.

d) Property, plant and equipment and capital work in progress

Presentation

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as advances for capital goods under other non-current assets and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

Component Cost

All material/ significant components have been identified for our plant and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue which are expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Depreciation on property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded/ sold. Additions to fixed assets, costing Rs. 5,000 each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are

reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold Assets are amortised over their period of lease.

f) Intangible assets

Intangible assets acquired separately

Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful life and amortisation of intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

g) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method as follows:

- (i) **Raw materials, packing materials and consumables:** At purchase cost including other cost incurred in bringing materials/consumables to their present location and condition.
- (ii) **Work-in-process and intermediates:** At material cost, conversion costs and appropriate share of production overheads.
- (iii) **Finished goods (Manufactured):** At material cost, conversion costs and an appropriate share of production overheads.
- (iv) **Finished goods (Traded Goods):** At purchase cost including other cost incurred in bringing the items to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

h) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial

recognition of financial asset or financial liability. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified in four categories:

- Financial instruments (other than equity instruments) at amortised cost
- Financial Instruments (other than equity instruments) at Fair value through Other comprehensive income (FVTOCI)
- Other Financial Instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Financial instruments (other than equity instruments) at amortised cost

The Company classifies a financial instruments (other than equity instruments) at amortised cost, if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

Financial Instruments (other than equity instruments) at FVTOCI

The Company classifies a financial instrument (other than equity instrument) at FVTOCI, if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

The financial instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI financial instrument is reported as interest income using the EIR method.

Financial instruments (other than equity instruments) at FVTPL

The Company classifies all financial instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the Company makes an irrevocable election of equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in other comprehensive income, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents

SPPI, as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees and others, deposits, interest receivable and other advances recoverable in cash
FVTOCI	Equity investments in companies other than subsidiary and associate, if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments and forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets other than equity instruments, and that are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- b) Financial assets, other than equity instruments that are measured at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Company considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet presentation of ECL for various financial instruments is described below:

- **Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables:** ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- **Financial instruments, other than equity instruments, measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

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for the year ended March 31, 2026

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative

financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not held for trading.
FVTPL	Foreign exchange forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income.

Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank.

(a) Derivatives fair valued through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the Company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in the Statement of Profit and Loss when incurred. Subsequent to initial recognition,

these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

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for the year ended March 31, 2026

S.No	Original classification	Revised classification	Accounting treatment
1	Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
2	FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
3	Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
4	FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
5	FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
6	FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i) Foreign currency transactions and translations

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation

of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Company enters into forward exchange contract to hedge its risk associated with foreign currency fluctuations. The premium or discount arising at the inception of a forward exchange contract is amortized as expense or income over the life of the contract. In case of monetary items which are covered by forward exchange contract, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference. Any profit or loss arising on cancellation of a forward exchange contract is recognized as income or expense for that year.

j) Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

k) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

l) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax credits, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Indirect taxes

GST credit on materials purchased / services availed for production / Input services are taken into account at the time of purchase and availing services. GST Credit on purchase of capital items wherever applicable are taken into account as and when the assets are

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

acquired. The GST credits so taken are utilised for payment of GST on supply of goods and service. The unutilised GST credit is carried forward in the books.

m) Retirement and other employee benefits

Short-term employee benefits

A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid

/ availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by the employees up to the reporting date.

n) Leases: Right-of-use assets and Lease liabilities

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative standalone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease tenure so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of property, plant and office equipment and all leases

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

o) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

p) Provisions, Contingent liabilities and Contingent assets

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets

Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

q) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

r) Cash Flow Statement

Cash flows are presented using indirect method, whereby profit / (loss) before 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.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

s) Earnings per share

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

(4) Property, plant and equipment, Intangible assets and Right of use assets

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Tangible Assets										Right of Use			Intangible Assets		Total
	Leasehold Land	Freehold Land	Factory Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Lab Equipment	Electrical Fittings	Total	Warehouse	Total	Software's	Total	
Gross Block																
Cost as at March 31, 2024	1,135.22	1,260.95	397.31	981.96	16.68	158.16	58.03	39.52	175.44	52.36	4,275.63	-	-	49.08	49.08	4,324.71
Additions	-	15.30	235.66	607.41	5.45	291.54	25.73	10.80	19.21	137.26	1,348.36	301.29	301.29	5.60	5.60	1,655.23
Disposals	-	-	-	(52.96)	-	-	(0.37)	-	(7.59)	-	(60.92)	-	-	-	-	(60.92)
Cost as at March 31, 2025	1,135.22	1,276.25	632.97	1,536.41	22.13	449.70	83.39	50.32	187.06	189.62	5,563.05	301.29	301.29	54.68	54.68	5,919.01
Additions	-	-	247.35	380.49	0.45	249.33	7.87	7.90	37.60	22.84	953.83	-	-	-	-	953.83
Disposals	-	-	-	(40.94)	-	(40.06)	-	-	-	-	(81.00)	-	-	-	-	(81.00)
Cost as at March 31, 2026	1,135.22	1,276.25	880.32	1,875.96	22.58	658.97	91.26	58.22	224.66	212.46	6,435.90	301.29	301.29	54.68	54.68	6,791.84
Depreciation/Amortisation																
As at March 31, 2024	113.71	-	185.69	554.91	13.65	65.35	40.58	31.00	88.24	43.63	1,136.76	-	-	46.04	46.04	1,182.80
Charge for the year	14.21	-	27.81	147.97	1.33	50.70	12.33	6.24	26.25	19.26	306.10	31.87	31.87	1.68	1.68	339.65
Disposals	-	-	-	(31.90)	-	-	(0.32)	-	(5.79)	-	(38.01)	-	-	-	-	(38.01)
As at March 31, 2025	127.92	-	213.50	670.98	14.98	116.05	52.59	37.24	108.70	62.89	1,404.85	31.87	31.87	47.72	47.72	1,484.44
Charge for the year	14.21	-	49.93	211.49	1.86	119.43	14.87	8.69	33.53	35.82	489.83	60.26	60.26	2.72	2.72	552.81
Disposals	-	-	-	(31.80)	-	(24.74)	-	-	-	-	(56.54)	-	-	-	-	(56.54)
As at March 31, 2026	142.13	-	263.43	850.67	16.84	210.74	67.46	45.93	142.23	98.71	1,838.14	92.13	92.13	50.44	50.44	1,980.71
Net Block																
As at March 31, 2025	1,007.30	1,276.25	419.47	865.43	7.15	333.65	30.80	13.08	78.36	126.74	4,158.23	269.42	269.42	6.96	6.96	4,434.61
As at March 31, 2026	993.09	1,276.25	616.89	1,025.29	5.74	448.23	23.80	12.29	82.43	113.75	4,597.76	209.16	209.16	4.24	4.24	4,811.16

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

- The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company. Title deeds in respect of Buildings on Immovable properties which are constructed on company's land is based on the documents constituting evidence of legal ownership of the Buildings.
- The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Asset) during the year, since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS 16.
- No assets acquired or transferred as part of business combination.

5. Capital Work-in-progress

Particulars	As at March 31, 2026	As at March 31, 2025
Capital work-in-progress	45.16	140.90
	45.16	140.90

Refer Note No.50 (a) for information relating to ageing schedule of Capital Work in Progress

6. Non-current investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in equity shares of associates (measured at cost)		
Unquoted - Trade		
Planetfirst Green Private Limited	200.00	-
[20,00,000 (previous year Nil) shares of Rs.10/- each]		
Investments in redeemable non convertible preference shares (measured at amortised cost)		
Unquoted - Trade		
Planetfirst Green Private Limited	966.11	-
[2,12,50,000 (previous year Nil) shares of Rs.10/- each]		
	1,166.11	-
Aggregate cost of unquoted investments	1,900.00	-
Aggregate amount of impairment in value of investments	-	-

7. Other non-current financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Security Deposits with Government Agencies	64.67	56.02
	64.67	56.02

8. Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Capital advances	-	77.88
Unamortised Interest expenses	768.07	-
Rent prepayment	10.02	13.07
	778.09	90.95

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

9. Deferred Tax Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities		
Related to Fixed Assets	-	-
Expenses allowed on payment basis	-	-
Related to Others	69.16	68.41
	69.16	68.41
Deferred tax assets		
Related to Fixed Assets	19.48	1.42
Expenses allowed on payment basis	130.31	91.48
Related to Others	87.10	98.00
	236.89	190.90
Net deferred tax asset/ (liability)	167.73	122.49

10. Inventories (at lower of cost and net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	3,811.96	3,134.84
Raw Materials in Transit	887.54	1,020.39
Work-In-Progress	38.26	469.37
Finished Products	4,257.28	4,192.27
Stock-in-trade (acquired for trading)	-	0.89
Packing materials	34.51	13.37
Stores and Spares	51.54	39.95
Loose Tools	7.01	8.54
	9,088.10	8,879.62
Inventory comprise of		
Raw Materials		
Metals	3,307.80	2,322.45
Metallic Oxides	251.99	371.65
PVC Stabilisers	245.37	427.68
Others	6.80	13.06
	3,811.96	3,134.84
Work in progress		
Metallic Oxides	-	66.05
PVC Stabilisers	38.26	403.32
	38.26	469.37

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Finished Goods		
Metals	2,394.88	2,328.74
Metallic Oxides	1,291.98	1,239.61
PVC Stabilisers	458.68	536.11
Others	111.74	87.81
	4,257.28	4,192.27
Traded goods		
Metallic Oxides	-	0.89
	-	0.89

Inventories are hypothecated with the Banks against the working capital facilities.

11. Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investments carried at fair value through profit or loss		
Investment in Mutual Funds - Quoted		
Invesco India Arbitrage Fund-Regular Plan-Growth	211.06	-
HDFC Money Market Fund - Regular Plan - Growth	31.99	30.01
Invesco India Ultra Short Duration Fund - Regular Plan Growth	453.55	-
	696.60	30.01
Aggregate cost of quoted investments	681.96	27.63
Aggregate market value of quoted investments	696.60	30.01
Aggregate cost of unquoted investments	-	-
Aggregate amount of impairment in value of investments	-	-

12. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Secured - considered good	-	36.35
Unsecured, considered good	9,240.87	4,806.50
Trade receivable which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	9,240.87	4,842.85
Less: Allowance for expected credit loss	-	-
	9,240.87	4,842.85
Dues from concerns in which Directors are interested	704.18	16.55

Refer Note No.53 for information about risk profile of Trade Receivables under Financial Risk Management. Refer Note No.50 (b) for the Ageing Schedule of Trade Receivables.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

13. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	3.14	1.48
Balances with Banks		
- In current accounts	0.50	0.45
- Debit balances in cash credit accounts	1,594.25	-
	1,597.89	1.93

Note:

There is no restriction with regard to cash and cash equivalents at the end of the reporting period and the prior period

14. Other Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
In Fixed Deposits (maturing within 12 months from the reporting date)*	123.34	818.76
In Margin money with Banks	-	0.52
In Earmarked Accounts		
- Unclaimed dividend account	3.61	2.82
	126.95	822.10

* Lien marked against working capital limits

15. Current financial assets - Loans and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Loans and advances given to employees	1.89	3.35
Loans and advances given to Associate Company	5,205.78	-
Other loans and advances	1,108.55	393.30
	6,316.22	396.65

Note: During the year ended March 31, 2026, the Board of Directors of POCL Enterprises Limited ("Company"), vide resolution dated March 16, 2026, approved the Scheme of Amalgamation of Planetfirst Green Private Limited ("Associate Company") with and into the Company, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, with an appointed date of April 01, 2026. The Scheme is subject to obtaining the requisite statutory and regulatory approvals, including the approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

Considering the proposed amalgamation and the consequent adjustment of inter-company balances upon the Scheme becoming effective, the loans extended to the Associate Company have been classified as current assets.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

16. Other current financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Rent Deposits	56.65	55.10
Security Deposits	9.59	9.62
	66.24	64.72

17. Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Interest accrued on Deposits	3.89	4.72
Balances with government authorities:		
Customs	131.74	409.39
GST	-	186.24
Deferred GST Credit	4.64	3.07
Duty credit scrip receivable	42.33	-
Advance license receivable	390.85	-
GST Refund Receivable	64.22	84.99
Advances to suppliers (including for expenses)	1,396.41	1,909.21
Prepaid expenses	75.80	80.48
Other current assets	0.20	-
	2,110.08	2,678.10

18. Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital		
7,50,00,000 Equity shares of Rs. 2 each	1,500.00	1,500.00
(previous year 7,50,00,000 Equity shares of Rs. 2 each)		
	1,500.00	1,500.00
Issued Share Capital		
3,07,66,083 Equity shares of Rs. 2 each	615.32	557.60
(previous year 2,78,79,960 Equity shares of Rs. 2 each)		
	615.32	557.60
Subscribed and fully paid up share capital		
3,07,66,083 Equity shares of Rs. 2 each	615.32	557.60
(previous year 2,78,79,960 Equity shares of Rs. 2 each)		
	615.32	557.60

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Notes:

1) Reconciliation of number of equity shares subscribed

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	2,78,79,960	55,75,992
Increase in the number of shares on account of sub-division	-	2,23,03,968
Additional shares issued during the year	28,86,123	-
Balance at the end of the year	3,07,66,083	2,78,79,960

2) The Company has no Holding or Subsidiary Companies.

3) Shareholders holding more than 5% of the total share capital

Name of the share holder	March 31, 2026		March 31, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Mrs. Neelam Bansal	30,92,425	10.05%	29,43,910	10.56%
Mr. Devakar Bansal	27,68,913	9.00%	27,20,825	9.76%
Mr. Sunil Kumar Bansal	26,65,874	8.66%	26,16,150	9.38%
Mrs. Vandana Bansal	21,55,910	7.01%	20,07,395	7.20%

4) Shareholding of promoters

Shares held by promoters at the end of the year

Name of the Promoters	Number of Shares	% of total shares	% of change during the year
Mrs. Neelam Bansal	30,92,425	10.05%	(0.51%)
Mr. Devakar Bansal	27,68,913	9.00%	(0.76%)
Mr. Sunil Kumar Bansal	26,65,874	8.66%	(0.72%)
Mrs. Vandana Bansal	21,55,910	7.01%	(0.19%)
Dr. Padam C Bansal	12,05,122	3.92%	0.10%
Mr. Amber Bansal	2,25,181	0.73%	0.14%
Mr. Harsh Bansal	2,03,208	0.66%	0.40%
Mr. Sagar Bansal	73,172	0.24%	0.24%
Mrs. Nupur Bansal	3,600	0.01%	-

5) Rights, preferences and restrictions in respect of equity shares issued by the Company

(a) The company has only one class of equity share having a par value of Rs. 2 each. The equity shares of the company rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation, shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholder.

6) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

7) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

8) 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Rs. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the company has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

19. Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium	5,867.65	85.21
Demerger Reserve	78.15	78.15
General Reserve	39.08	39.08
Other Comprehensive Income	-	-
Retained earnings	12,664.73	9,029.77
Money received against share warrants	2.81	-
	18,652.42	9,232.21
a) Securities Premium		
Balance at the beginning of the year	85.21	85.21
Premium on Shares issued during the year	5,772.25	-
Premium on Shares warrants issued during the year	281.39	-
Expenses incurred towards issue of shares and warrants during the year	(271.20)	-
Balance at the end of the year	5,867.65	85.21
b) Demerger Reserve		
Balance at the beginning and end of the year	78.15	78.15
c) General Reserve		
Balance at the beginning and end of the year	39.08	39.08
d) Other Comprehensive Income		
Balance at the beginning of the year	-	-
Net profit for the period	12.41	(2.78)
Transfer to Profit and Loss account	(12.41)	2.78
Balance at the end of the year	-	-
e) Retained earnings		
Balance at the beginning of the year	9,029.77	6,054.07
Net profit for the period	3,960.98	3,117.88
Transfer from Other Comprehensive Income	12.41	(2.78)
Dividend paid	(338.43)	(139.40)
Balance at the end of the year	12,664.73	9,029.77
f) Money received against Share warrants		
Balance at the beginning of the year	-	-
Amount received during the year	2.81	-
Deductions/ Adjustments during the year	-	-
Balance at the end of the year	2.81	-

Nature and description of reserve

Securities Premium - Securities Premium was credited when shares are issued at a premium. The Company can use this reserve to issue bonus shares, to provide for premium on redemption of shares or debentures, preliminary expenses and the commission paid or discount allowed on, any issue of shares or debentures of the company

Demerger Reserve - Demerger Reserve was created due to the cancellation of share capital of the Company standing prior to the Demerger. The reserve is capital in nature.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

General Reserve - General Reserve represents the reserve created in accordance with Companies Act, 2013 by transferring a portion of profit of the year. This is a free reserve and the Company can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Other Comprehensive Income - Other comprehensive income represents the balance in equity for items to be accounted in Other Comprehensive Income (OCI). The Company recognises the remeasurement of defined benefit obligations in OCI. The Company transfers the amounts recognised in OCI to the Retained Earnings.

Retained earnings - Retained earnings represent the undistributed profits of the Company remaining after transfer to other Reserves. This is a free reserve and the Company can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Money received against Share warrants - 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Re. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/ promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the company has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

20. Non-Current Liabilities - Financial Liabilities: Borrowings (at amortised cost)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
From Banks	1,362.49	1,351.87
Less: Current Maturities of long term borrowings (refer note 23)	(490.60)	(638.07)
	871.89	713.80

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

Registration, Modification and Satisfaction, if any of charges relating to the year under review, has been filed with the ROC, within the prescribed time or within the extended time requiring the payment of additional fees.

Refer Note 51 for terms, conditions and security details of the loans

21. Lease Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liability	230.18	278.54
Less: Due within one year considered separately	(55.22)	(48.36)
	174.96	230.18

22. Long term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Provision for gratuity	279.39	243.96
Provision for compensated absences	45.09	-
	324.48	243.96

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

23. Current liabilities - Financial Liabilities: Borrowings (at amortised cost)

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand - From Banks		
Rupee Loans	10,299.99	7,849.66
Foreign Currency Loans	213.47	-
Current maturities of long-term borrowings (refer note 20)	490.60	638.07
Unsecured		
Loans from Directors	1,038.47	1,109.34
Bill Discounting	277.91	105.69
	12,320.44	9,702.76

The Company has borrowings from banks on the basis of security of current assets. The Company has complied with the requirement of filing of monthly returns/ statements of current assets with the banks, as applicable, and these returns were in agreement with the books of accounts for the year ended March 31, 2026 and March 31, 2025.

Refer Note 52 for terms, conditions and security details of the loans

24. Lease Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liability	55.22	48.36
	55.22	48.36

25. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues to Micro enterprises and Small enterprises	858.86	238.70
Total outstanding dues to Creditors other than Micro and Small enterprises	1,235.86	970.70
	2,094.72	1,209.40
Dues to concerns in which Directors are interested	563.75	28.42

Dues to Micro and Small Enterprises represents principal amount payable to these enterprises, which have been determined to the extent such parties have been identified on the basis of information collected by the management. There are no interest due and outstanding as at the reporting date.

Refer Note No.50 (c) for the Ageing Schedule of Trade Payables

26. Other current financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Forward contract payable	115.86	110.86
Interest accrued but not due on loans	40.82	38.60
	156.68	149.46

27. Short term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Provision for gratuity	101.38	74.70
Provision for compensated absences	6.87	44.82
	108.25	119.52

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

28. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	30.54	7.59
Creditor for capital goods	31.57	7.75
Unclaimed dividends	3.61	2.82
Statutory Liabilities	216.96	71.56
Employee benefits payable	298.19	224.23
Other payables	0.50	0.50
	581.37	314.45

There are no amounts due for payment to the Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013 as at March 31, 2026

29. Current Tax Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for tax (Net of advance tax)	320.12	39.25
	320.12	39.25

30. Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products		
Manufactured Goods	1,15,748.31	1,03,416.75
Traded Goods	26,854.83	41,489.58
Sale of Services		
Conversion Charges Received	-	19.06
Other Operating Revenue		
Foreign exchange gain (Net)	220.85	84.34
Duty credit scrip entitlements	309.11	-
Duty Drawback	35.38	-
	1,43,168.48	1,45,009.73
Details of Manufactured and Traded Goods		
(i) Manufactured Goods		
Metals	69,103.77	57,190.30
Metallic Oxides	35,519.70	37,281.05
PVC Stabilisers	10,418.55	8,463.73
Others	706.29	481.67
	1,15,748.31	1,03,416.75
(ii) Traded Goods		
Metals	24,375.01	41,244.59
Metallic Oxides	2,410.98	19.25
PVC Stabilisers	53.96	127.00
Others	14.88	98.74
	26,854.83	41,489.58

31. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income		
Fixed deposits	8.33	8.94
Accruals relating to rent deposit	2.70	1.80
Loans given to Associate Company	281.88	-
Accruals relating to preference shares	34.17	-
Others	7.36	9.53

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit on sale of investments	1.29	-
Profit on sale of property, plant and equipment	0.28	-
Income from fair valuation of mutual funds	16.34	6.02
Miscellaneous Income	26.07	96.51
	378.42	122.80

32. Cost of materials consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening inventory of raw materials	3,134.84	2,870.45
Add : Purchases	1,01,882.70	94,178.59
Less : Closing inventory of raw materials	(3,811.96)	(3,134.84)
Add/ Less: (Surplus)/ Deficit in Hedging Operations	(340.23)	(1,821.26)
	1,00,865.35	92,092.94

33. Purchases of Stock in Trade

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Metals	23,894.03	40,634.39
Metallic Oxides	2,229.61	59.74
PVC Stabilisers	48.96	120.94
Others	7.95	96.91
	26,180.55	40,911.98

34. Changes in inventories of work-in-progress, stock in trade and finished goods

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Balance		
Stock in trade	0.89	13.51
Work-in-progress	469.37	98.13
Finished goods	4,192.27	2,703.67
	4,662.53	2,815.31
Closing Balance		
Stock in trade	-	0.89
Work-in-progress	38.26	469.37
Finished goods	4,257.28	4,192.27
	4,295.54	4,662.53
(Increase)/ Decrease in inventories	366.99	(1,847.22)

35. Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	2,613.69	2,123.13
Contribution to provident and other funds	123.85	101.31
Staff and workmen welfare expenses	97.86	74.72
	2,835.40	2,299.16

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

36. Finance Cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on		
Borrowings	1,514.40	1,662.56
Lease Liability as per Ind AS 116	25.68	15.45
Security deposit as per Ind AS 109	3.05	2.19
Unsecured Loans	105.19	174.25
Others	14.85	18.88
	1,663.17	1,873.33

37. Depreciation and amortisation expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of property, plant and equipment	489.81	306.10
Depreciation of right of use asset	60.26	31.87
Amortisation of intangible assets	2.72	1.68
	552.79	339.65

38. Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Bank Charges	74.71	88.57
Brokerage on sales	33.40	33.29
Consumption of stores and spare parts	55.80	44.61
Consumption of packing materials	205.63	188.11
Transportation Charges	41.05	21.73
Advertisement	5.21	0.90
Bad Debts	2.42	1.87
Business Promotion	25.26	15.61
Computer Maintenance	4.91	4.68
Conversion Charges Paid	511.81	437.50
Corporate Social Responsibility	51.94	22.95
Director Sitting Fees	4.38	2.75
Donation	0.47	0.73
Environmental Control Expenses	108.96	64.97
Exhibition Expenses	30.54	17.83
Loss on sale of Property, plant and equipment	-	0.04
MTM Loss on Forward Contract	57.13	95.86
Factory Expenses	131.39	134.31
Freight and Forwarding	1,397.12	1,426.09
Insurance	73.44	54.67
Laboratory Expenses	33.98	20.21
Legal and Professional charges	131.65	94.63
Newspaper and Periodicals	0.02	0.02
Office Maintenance	20.84	17.88
Payment to Auditors [Refer note 38 (a)]	12.00	7.75
Postage, Telegram and Telephone Expenses	23.71	18.74
Power and Fuel	2,098.13	1,938.87
Printing and Stationery	18.43	6.54
Rates and Taxes	44.91	39.35
Rent	43.96	42.43

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Repairs and Maintenance		
- Buildings	24.26	40.45
- Machinery	160.15	166.47
- Vehicles	26.94	22.14
- Others	140.97	128.06
Travelling and Conveyance	64.70	55.55
Tools and implements written off	5.70	4.37
Miscellaneous Expenses	29.48	22.51
	5,695.40	5,283.04

38 (a) Payment to auditors

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit and Limited review fees	12.00	7.75
Taxation fee	-	-
Other services	-	-
Certifications	-	-
	12.00	7.75

38(b) Details of corporate social responsibility expenditure

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Gross amount required to be spent on CSR expenditure in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014	53.22	25.36
(ii) Amount unspent/ (excess spent) carried forward from earlier years	(1.29)	0.30
(iii) Amount actually spent during the year on		
- Eradicating hunger, poverty and malnutrition	-	7.00
- Promoting health care	23.40	-
- Promotion of Education	28.04	19.65
- Welfare of senior citizen	0.50	-
- Contribution to PM National Relief Fund	-	0.30
	51.94	26.95
(iv) (Excess amount spent carried forward)/ Short fall transferred to special account	(0.01)	(1.29)
(v) Details of related party transactions in relation to CSR expenditure as per Ind AS 24	Nil	Nil

39. Income tax expense

39 (a) (i) Tax expense recognised in Statement of profit and loss comprises:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current tax on profits for the year	1,433.36	1,093.29
Tax adjustments based on assessments	17.12	4.86
Total current tax expense	1,450.48	1,098.15
Deferred tax		
Deferred tax adjustments	(50.67)	(36.38)
Total deferred tax expense/ (benefit)	(50.67)	(36.38)
Income tax expense	1,399.81	1,061.77

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(ii) Income tax recognised in other comprehensive income		
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred tax		
Income tax (expense)/benefit on remeasurements of the defined benefit plans	(5.43)	0.94
Total income tax recognised in other comprehensive income	(5.43)	0.94

39 (b) The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax from continuing operations	5,360.79	4,179.65
Income tax expense calculated at 25.168% (Previous year : 25.168%)	1,349.20	1,051.93
Effect of expenses/ (income) that are treated differently for tax purposes		
CSR Expenditure	13.07	5.84
Donations	0.12	0.18
Penalty paid for shortfall in value addition for against Advance Authorisation	2.90	-
Expenditure incurred for Acquisition of Associate Company	4.78	-
Others	63.29	35.34
Tax adjustments based on assessments received	17.12	4.86
Income Tax Expense	1,450.48	1,098.15

39 (c) Movement of deferred tax expense during the year ended March 31, 2026

Deferred tax (liabilities)/ assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
PPE and Intangible Assets	1.42	18.07	-	19.49
Expenses allowable on payment basis under the Income Tax Act	91.48	39.77	(5.43)	125.82
Other temporary differences	29.59	(7.17)	-	22.42
Total	122.49	50.67	(5.43)	167.73

39 (d) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/ assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
PPE and Intangible Assets	5.08	(3.66)	-	1.42
Expenses allowable on payment basis under the Income Tax Act	78.18	12.36	0.94	91.48
Other temporary differences	1.92	27.67	-	29.59
Total	85.18	36.37	0.94	122.49

40. Earnings per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to owners of the Company	3,960.98	3,117.88
Weighted average number of ordinary shares outstanding	3,01,49,322	2,78,79,960
Basic earnings per share (INR)	13.14	11.18
Diluted earnings per share (INR)	12.95	11.18

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

41. Earnings in foreign currency

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
FOB value of exports		
Export Sales	32,382.54	21,647.29
SEZ Sales	724.71	1,063.98
	33,107.25	22,711.27

42. Expenditure in foreign currency

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Commission	7.96	2.67
Travelling	16.06	19.46
Membership Fees & Subscription	23.46	1.35
	47.48	23.48

43. Value of Imports (on C.I.F basis)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Raw materials and stock in trade	91,553.90	89,962.29
Components and spare parts	27.99	-
Capital goods	35.94	-
	91,617.83	89,962.29

44. Value of imported and indigenous Raw materials, Components and Consumable Spares consumed during the financial year and the percentage of each to the total consumption

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Amount	Percentage (%)	Amount	Percentage (%)
Value of raw materials consumed				
Imported	91,553.90	72.06%	89,962.29	67.64%
Indigenous	35,492.00	27.94%	43,042.63	32.36%
	1,27,045.90	100.00%	1,33,004.92	100.00%
Value of Stores and Spares Consumed				
Imported	27.99	10.71%	-	-
Indigenous	233.44	89.29%	232.72	100.00%
	261.43	100.00%	232.72	100.00%

45. Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	As at March 31, 2026	As at March 31, 2025
(a) The principal amount remaining unpaid at the end of the year	858.86	238.70
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c) Interest actually paid under Section 16 of MSMED Act	-	-
(d) Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-	-
(e) Total interest accrued during the year and remaining unpaid	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

46. Commitments and contingent liability

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities		
Performance/ Financial Guarantees	1,027.32	27.32
Letter of credits	214.46	346.19
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	57.67	60.88

47 Operating Segments

The business of the Company falls under three segments i.e., (a) Metal; (b) Metallic Oxides; and (c) Plastic additives in accordance with Ind AS 108 "Operating Segments" and segment information is given below:

S No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
I.	Segment Revenue		
	a) Metal	1,05,180.62	1,08,755.12
	b) Metallic Oxides	44,441.33	42,174.91
	c) Plastic Additives	10,485.47	8,581.95
	d) Others	853.29	677.63
	Total	1,60,960.71	160,189.61
	Less: Inter- Segment Turnover	17,792.23	15,179.88
	Income from operations (Net)	1,43,168.48	1,45,009.73
II.	Segment Results		
	a) Metal	5,849.24	4,980.76
	b) Metallic Oxides	1,700.85	1,649.59
	c) Plastic Additives	573.55	591.90
	d) Others	27.91	32.57
	Total	8,151.55	7,254.82
	Finance cost	1,660.11	1,873.33
	Other unallocable expenditure net of unallocable income	1,127.59	1,201.85
	Profit/ (Loss) from continuing operations	5,363.85	4,179.64
	Profit/ (Loss) from discontinuing operations	-	-
	Profit Before Tax	5,363.85	4,179.64
III.	Segment Assets		
	a) Metal	15,072.23	11,295.93
	b) Metallic Oxides	7,789.39	6,813.22
	c) Plastic Additives	2,358.77	2,823.41
	d) Others	124.25	100.11
	e) Other unallocable corporate assets	10,931.22	1,528.28
	Total assets	36,275.86	22,560.95
IV.	Segment Liabilities		
	a) Metal	1,341.63	1,120.56
	b) Metallic Oxides	1,765.41	669.65
	c) Plastic Additives	567.53	473.55
	d) Others	15.99	28.72
	e) Other unallocable corporate liabilities	13,317.57	10,478.66
	Total liabilities	17,008.13	12,771.14

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

S No	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
V.	Capital Employed (Segment Assets less Segment Liabilities)		
	a) Metal	13,730.60	10,175.37
	b) Metallic Oxides	6,023.99	6,143.57
	c) Plastic Additives	1,791.24	2,349.86
	d) Others	108.26	71.39
	Total Capital Employed in Segments	21,654.09	18,740.19
	Unallocable corporate assets less corporate liabilities	(2,386.35)	(8,950.38)
	Total Capital Employed	19,267.74	9,789.81

Information relating to geographical areas

(a) Revenue from external customers

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
India	1,09,990.14	1,23,278.10
Outside India	33,178.34	21,731.63
Total	1,43,168.48	1,45,009.73

(b) Non current assets

The manufacturing facilities of the Company is situated in India and no non-current assets are held outside India.

(c) Information about major customers

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Number of external customers each contributing more than 10% of total revenue	1	2
Total revenue from the above customers	28,776.81	54,290.04

48. Leases

The Company's lease asset consist of lease for land and buildings for warehouses having various lease terms. The Company has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases. Payment made towards leases of low value assets other than building and warehouse are recognised in the Profit and Loss as rental expenses over the tenure of such leases. The weighted average incremental borrowing rate applied to lease liabilities is 10%

Impact of adoption of Ind AS 116 on the statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Right of use assets	60.26	31.87
Interest expense on Lease Liability	25.68	15.45
Payment of Lease Liability	(74.04)	(38.20)
Net Impact (loss) due to adoption of Ind AS 116	11.90	9.12

The movement in lease liabilities is as follows

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Lease liabilities	278.54	-
Additions	-	301.29
Finance cost accrued during the period	25.68	15.45
Payment of lease liabilities	(74.04)	(38.20)
Closing Lease liabilities	230.18	278.54

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities (Refer Note 24)	55.22	48.36
Non-current lease liabilities (Refer Note 21)	174.96	230.18
Closing Lease liabilities	230.18	278.54

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

The table below provides details of carrying value of Right of Use assets :

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying Value of Right of use assets (Refer Note 4)	209.16	269.42

The table below provides details regarding the contractual maturities of lease liabilities:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	55.22	48.36
One to Four years	174.96	230.18

49. Government Grants

The details of Government Grants received by the Company are as follows

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Duty drawback on exports	35.38	-
RoTDEP and other incentives	309.11	-
Advance license income	390.85	-

There are no unfulfilled conditions and other contingencies attached to government assistance that has been recognised in the financial statements.

50 Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

(a) Aging Schedule of Capital Work-in-Progress (CWIP) - March 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	45.16	-	-	-	45.16
(ii) Projects temporarily suspended	-	-	-	-	-
Total	45.16	-	-	-	45.16

Note: The Company does not have any projects whose activity has been suspended.

Ageing Schedule of Capital Work-in-Progress (CWIP) - March 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	140.90	-	-	-	140.90
(ii) Projects temporarily suspended	-	-	-	-	-
Total	140.90	-	-	-	140.90

Note: The Company does not have any projects whose activity has been suspended.

(b) Ageing Schedule of Trade Receivables

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	7,068.89	2,166.80	5.17	0.01	-	-	9,240.87
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	7,068.89	2,166.80	5.17	0.01	-	-	9,240.87

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	2,978.40	1,864.35	0.10	-	-	-	4,842.85
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	2,978.40	1,864.35	0.10	-	-	-	4,842.85

(c) Ageing Schedule of Trade Payables

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026						
(i) MSME	716.33	142.00	0.53	-	-	858.86
(ii) Others	1,096.75	138.75	-	-	0.36	1,235.86
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	1,813.08	280.75	0.53	-	0.36	2,094.72

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025						
(i) MSME	160.89	77.81	-	-	-	238.70
(ii) Others	595.73	374.61	0.36	-	-	970.70
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	756.62	452.42	0.36	-	-	1,209.40

(d) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(e) Borrowings from banks

Cash Credit facilities are secured by hypothecation of inventories of the Company. The quarterly returns/ statements filed by the Company with the Banks in respect of such facilities are in agreement with the books of accounts.

The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(f) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

(g) Compliance with number of layers of companies

The Company does not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

(h) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2026	March 31, 2025	Variation in %
Current Ratio	In multiple	1.93	1.62	19.14%
Debt-Equity Ratio	In multiple	0.68	1.06	35.85%
Debt Service Coverage Ratio	In multiple	2.58	2.29	12.66%
Return on Equity Ratio	In %	27.35%	37.52%	(27.11%)
Inventory Turnover Ratio	In Days	23.00	20.00	(15.00%)
Trade receivables Turnover Ratio	In Days	18.00	15.00	(20.00%)
Trade payables Turnover Ratio	In Days	2.00	2.00	0.00%
Net Capital Turnover Ratio	In Days	39.00	33.00	(18.18%)
Net Profit Ratio	In %	2.77%	2.15%	28.84%
Return on Capital Employed	In %	21.40%	26.59%	(19.52%)
Return on Investment (Assets)	In %	13.51%	14.68%	(7.97%)

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)

Debt-Equity Ratio = Total Debt / Total Equity

Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)

Return on Equity Ratio = Total Comprehensive Income / Average Total Equity

Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)

Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))

Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

Reasons for Variation if more than 25%

Debt Equity Ratio

During the current year, the Company made a preferential issue of equity shares, leading to an increase in securities premium forming part of other equity, and a consequent increase in average equity. Accordingly, due to increase in the equity, there has been a decrease in the debt equity ratio in comparison with the previous year.

Return on Equity Ratio

During the current year, the Company made a preferential issue of equity shares, leading to an increase in securities premium forming part of other equity, and a consequent increase in average equity. Accordingly, there has been a decrease in the return on equity ratio in comparison with the previous year.

Net Profit Ratio

During the current year, the Company recorded a reduction in purchases of stock-in-trade and a decline in finance costs consequent to a reduction in interest rates on loans availed, resulting in improved operating profitability. This was further supported by an increase in other income during the year. Accordingly, there has been an increase in the net profit ratio in comparison with the previous year.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(i) Scheme of arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(j) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The company has not advanced or loaned or invested 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) 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 also 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 (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.

(k) Undisclosed Income

The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(l) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

(m) Audit Trail

The Company uses an 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 at any time during the year. The audit trail has been preserved by the company as per the statutory requirements for record retention.

51. Details of Long Term Borrowings

Particulars	As at March 31, 2026			As at March 31, 2025		
	Non current	Current maturities	Total	Non current	Current maturities	Total
Secured						
Term loan from banks	871.89	490.60	1,362.49	713.80	638.07	1,351.87
Total	871.89	490.60	1,362.49	713.80	638.07	1,351.87

Terms and conditions of long term loans taken from banks

Financial Institution	Loan Outstanding	Tenor	Repayment Start	Security	Guarantee
HDFC Bank - Vehicle Loan	9.75 (15.25)	48 Months	October 2023	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - ECLGS Loan	Nil (124.70)	60 Months	March 2022	The loan is secured by a second charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by National Credit Guarantee Trustee Company Limited (Ministry of Finance, GOI)
HDFC Bank - ECLGS Loan	142.71 (211.21)	72 Months	May 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
HDFC Bank - Term Loan	250.29 (336.10)	60 Months	March 2024		

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Financial Institution	Loan Outstanding	Tenor	Repayment Start	Security	Guarantee
HDFC Bank - Term Loan	90.37 (150.62)	36 Months	October 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Bank - Term Loan	Nil (175.00)	20 Months	October 2024	The loan is secured by a first pari passu charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Bank - Term Loan	149.24 (238.79)	42 Months	October 2024	The loan is secured by a first pari passu charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Prime Limited - Vehicle Loan	82.10 (100.20)	60 Months	December 2024	The loan is secured by hypothecation of the concerned vehicle	Nil
Kotak Mahindra Prime Limited - Vehicle Loan	68.03 Nil	36 Months	June 2025	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - Term Loan	570.00 Nil	60 Months	December 2025	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal

(Figures in brackets represent previous year numbers)

These loans carry interest rate between 8.50% p.a to 10% p.a

52. Details of Short Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand - From Banks		
Rupee Loans	10,299.99	7,849.66
Foreign Currency Loans	213.47	-
Unsecured		
Loans from Directors	1,038.47	1,109.34
Bill Discounting	277.91	105.69
Total	11,829.84	9,064.69

Terms and conditions of short term loans

i) Working capital loans are secured by hypothecation of present and future stock of raw materials, stock in progress, finished goods, stores & spares, book debts, materials in transit etc. Further land, buildings and plant & machinery are also provided as collateral security. The working capital loans are guaranteed by the Managing Directors of the Company.

ii) Loans from Directors are repayable on demand and carry an interest rate of 12% p.a.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

53. Financial Instruments

Capital management

The Company manages its capital to ensure it will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long term and short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

Categories of Financial Instruments	As at March 31, 2026	As at March 31, 2025
Financial assets		
a. Measured at amortised cost		
Other non-current financial assets	64.67	56.02
Trade receivables	9,240.87	4,842.85
Cash and cash equivalents	1,597.89	1.93
Bank balances other than above	126.95	822.10
Loans and advances (current)	6,316.22	396.65
Other current financial assets	66.24	64.72
Investments (non-current)	1,166.11	-
b. Measured at fair value through other comprehensive income (FVTOCI)	-	-
c. Mandatorily measured at fair value through profit or loss (FVTPL)		
Investments (Current)	696.60	30.01
Financial liabilities		
a. Measured at amortised cost		
Borrowings (long-term)	871.89	713.80
Lease Liability (Non-Current)	174.96	230.18
Borrowings (short-term)	12,320.44	9,702.76
Lease Liability (Current)	55.22	48.36
Trade payables	2,094.72	1,209.40
Other current financial liabilities	40.82	38.60
b. Mandatorily measured at fair value through profit or loss (FVTPL)		
Derivative instruments	115.86	110.86

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required):

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financials Assets				
Mutual Fund Units	696.60	-	-	696.60
Equity shares	-	-	-	-
	696.60	-	-	696.60
Financials Liabilities				
Fair value of foreign exchange derivative liabilities	-	115.86	-	115.86
	-	115.86	-	115.86
As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financials Assets				
Mutual Fund Units	30.01	-	-	30.01
Equity shares	-	-	-	-
	30.01	-	-	30.01
Financials Liabilities				
Fair value of foreign exchange derivative liabilities	-	110.86	-	110.86
	-	110.86	-	110.86

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts wherever required, to mitigate the risks from such exposure. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the company to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions out of 6 months within 50% to 60% of the exposure generated.

Disclosure of hedged and unhedged foreign currency exposure

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	2.25	-	2.25	30.00	30.00	-	(2.25)
In INR (in Lakhs)	213.47	-	213.47	2,845.05	2,845.05	-	(213.47)

As on March 31, 2025

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	145.89	141.08	4.81	24.94	20.13	4.81	-
In INR (in Lakhs)	12,470.00	12,059.00	411.00	2,132.00	1,721.00	411.00	-

Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. The estimated sensitivity impact will be around +/- INR 42.27 lakhs (Previous year - Nil), which is considered to be immaterial to the size of operations of the Company.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management

The Company is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings and by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the Company also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 4.16 Lakhs for the year (Previous year INR 30.16 Lakhs).

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments, investments in debt securities and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank guarantee/ letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the Company enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the loan agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposits and mutual funds, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,094.72	-	-	2,094.72
Borrowings	490.60	871.89	-	1,362.49
	2,585.32	871.89	-	3,457.21

March 31, 2025	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	1,209.40	-	-	1,209.40
Borrowings	638.07	713.80	-	1,351.87
	1,847.47	713.80	-	2,561.27

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil	Nil

54. Related party disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Subsidiary and joint ventures	The Company does not have any subsidiary company / joint ventures
Associate Company	M/s. Planetfirst Green Private Limited
Key management personnel	
Dr. Padam C Bansal	Non Executive Director
Mr. Devakar Bansal	Managing Director
Mr. Sunil Kumar Bansal	Managing Director
Mr. Y V Raman	Whole Time Director (till August 10, 2025) Executive director (Non Board Member) (from August 11, 2025)
Mr. Harsh Bansal	Whole Time Director
Mr. Amber Bansal	Whole Time Director and Chief Financial Officer
Mrs. Nupur Bansal	Whole Time Director
Mr. Sagar Bansal	Whole Time Director
Mr. Aashish Jain	Company Secretary and Finance Head

Enterprises in which Key Management Personnel and their Relatives have significant influence

M/s. Bansal Chemicals (India)
M/s. Bansal Metallic Oxides
M/s. POEL Recycling Limited

b) Transactions during the year

S.No.	Nature of Transactions	For the year ended March 31, 2026	For the year ended March 31, 2025
1	M/s. Bansal Metallic Oxides		
	Sale of goods	2,058.23	99.83
	Purchase of goods	1,917.50	0.89
	Conversion charges paid	326.17	346.82
2	M/s. Planetfirst Green Private Limited		
	Loans given	12,513.36	-
	Loans repaid	7,307.58	-
	Interest on loans	281.88	-
	Sales	5,865.95	-
	Purchase of goods	562.35	-
	Conversion charges paid	82.47	-

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

S.No.	Nature of Transactions	For the year ended March 31, 2026	For the year ended March 31, 2025
3	Dr. Padam C Bansal		
	Interest paid	-	32.04
	Loan Taken	-	100.07
	Loan repaid	-	505.25
4	Mr. Devakar Bansal		
	Remuneration	133.97	92.10
	Interest paid	50.10	83.74
	Loan Taken	351.00	86.37
	Loan repaid	350.00	315.95
5	Mr. Sunil Kumar Bansal		
	Remuneration	139.36	94.49
	Interest paid	52.21	49.60
	Loan Taken	313.00	315.00
	Loan repaid	468.00	126.42
6	Mr. Amber Bansal		
	Remuneration	82.37	77.64
	Interest paid	2.89	8.52
	Loan Taken	15.00	41.00
	Loan repaid	26.54	88.36
7	Remuneration to key managerial personnel		
	Mr. Y V Raman	33.44	33.30
	Mrs. Nupur Bansal	17.27	-
	Mr. Harsh Bansal	55.05	39.14
	Mr. Sagar Bansal	35.32	4.24
	Mr. Aashish Jain	27.59	23.43
8	Other Transactions		
	Sitting fees paid to Non-Executive Directors	4.38	2.75

c) Balances at the end of the year

S.No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	M/s. Bansal Metallic Oxides		
	Trade receivables	704.18	16.55
	Trade payables	563.75	28.42
2	M/s. Planetfirst Green Private Limited		
	Loans and advance	5,205.78	-
	Equity Share Investment	200.00	-
	Preference Share Investment	1,700.00	-
	Trade receivables	1,151.44	-
3	Mr. Devakar Bansal		
	Loan outstanding	580.39	534.31
	Salary Payable	5.08	0.21
4	Mr. Sunil Kumar Bansal		
	Loan outstanding	442.42	550.43
	Salary Payable	4.43	-

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

S.No.	Particulars	As at March 31, 2026	As at March 31, 2025
5	Mr. Amber Bansal		
	Loan outstanding	15.65	24.60
	Salary Payable	3.43	-
6	Mr. Y V Raman		
	Salary Payable	1.99	3.62
7	Mr. Harsh Bansal		
	Salary Payable	2.61	0.19
8	Mrs. Nupur Bansal		
	Salary Payable	1.53	-
9	Mr. Sagar Bansal		
	Salary Payable	2.04	-
10	Mr. Aashish Jain		
	Salary Payable	1.39	-

55. Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident Fund, Employees' State Insurance Fund and Superannuation Fund.

The total expense recognised in profit or loss of INR 123.85 Lakhs (for the year ended March 31, 2025: INR 101.31 lakhs) represents contribution paid to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Gratuity is payable under The Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under The Code on Social Security, 2020, from time to time. However, in cases where an enterprise has more favourable terms in this regard, the same has been adopted.

These plans typically expose the Company to actuarial risks such as: Interest Rate risk, Liquidity Risk, Salary Escalation Risk, Demographic Risk, Regulatory Risk

Interest Rate risk	The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Liquidity Risk	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time .
Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Demographic Risk	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of Chapter V (Gratuity) of the Code on Social Security, 2020 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Mortality Table	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)
Attrition Rate - Upto 30 years , 31- 44 year & above 44 years	3.00%, 2.00% & 1.00%	3.00%, 2.00% & 1.00%
Discount Rate	7.60% p.a.	6.85% p.a.
Rate of increase in compensation level	7.50% p.a.	7.50% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:

Particulars	March 31, 2026 In INR Lakhs	March 31, 2025 In INR Lakhs
Amount recognised under Employee Benefits Expense in the Statement of Profit and Loss:		
Current service cost	40.68	28.54
Net interest expense	23.20	19.57
Past Service Cost	22.81	-
Return on plan assets (excluding amounts included in net interest expense)	-	-
Components of defined benefit costs recognised in profit or loss	86.69	48.11
Amount recognised in Other Comprehensive Income (OCI) for the Year:		
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gains)/losses recognised during the period	(17.84)	3.60
Components of defined benefit costs recognised in other comprehensive income	(17.84)	3.60
Total	68.85	51.71

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation	380.77	318.66
Fair value of plan assets	-	-
Net liability/ (asset) arising from defined benefit obligation	380.77	318.66
Funded	-	-
Unfunded	380.77	318.66
	380.77	318.66

The above provisions are reflected under 'Provision for employee benefits- gratuity' (long-term provisions - Refer note 22 and Short-term provisions - Refer note 27)

Movements in the present value of the defined benefit obligation in the current year were as follows:

Particulars	March 31, 2026 In INR Lakhs	March 31, 2025 In INR Lakhs
Opening defined benefit obligation	318.66	273.88
Current service cost	40.68	28.54
Interest cost	23.20	19.57
Actuarial (gains)/losses	(17.84)	3.60

Notes to Standalone Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	March 31, 2026 In INR Lakhs	March 31, 2025 In INR Lakhs
Past Service Cost	22.81	-
Benefits paid	(6.74)	(6.93)
Closing defined benefit obligation	380.77	318.66
Sensitivity analysis		
A. Discount Rate + 1%	8.60%	7.85%
Defined Benefit Obligation [PVO]	353.42	294.27
B. Discount Rate - 1%	6.60%	5.85%
Defined Benefit Obligation [PVO]	412.82	347.30
C. Salary Escalation Rate + 1%	8.50%	8.50%
Defined Benefit Obligation [PVO]	409.66	344.01
D. Salary Escalation Rate - 1%	6.50%	6.50%
Defined Benefit Obligation [PVO]	355.62	296.51

(b) Compensated absences

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense recognised during the year is Rs. 8.44 Lakhs (previous year Rs.8.49 Lakhs)

56. Exceptional Items

On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, thereby subsuming 29 existing labour laws. Based on the information available as at the reporting date and in line with the guidance issued by the Institute of Chartered Accountants of India, the Company has assessed and recognised the incremental impact of employee benefits due to the said Labour Codes. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the incremental charge has been presented as "Statutory impact of new Labour Codes" under "Exceptional items" in the Audited financial results for the year ended March 31, 2026. The incremental impact primarily relates to an increase in gratuity provision amounting to INR 22.81 lakhs and compensated absences amounting to INR 3.65 lakhs, arising due to the revised definition of wages. The Company continues to monitor the finalisation of the Central and State Rules and further clarifications issued by the Government and will recognise any additional accounting impact, if required, based on such developments.

57. Figures for the previous year have been regrouped wherever necessary.

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of POCL Enterprises Limited

Report on the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of M/s POCL Enterprises Limited ("the Holding Company") and its associate (together referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Consolidated Other Comprehensive Income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended and a summary of the 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 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, and the consolidated profits, consolidated total comprehensive income, consolidated changes in equity and the consolidated cash flows for the year ended on that date.

1. Revenue recognition

The Key Audit Matter	How our audit addressed the Key Audit Matter
Revenue from the sale of metals, chemicals, and oxides is a significant financial statement line item. The Group recognizes revenue when control of the products in accordance with the performance obligation agreed in the contract with the customers is completed. This typically occurs upon delivery or shipment depending on the specific contractual terms (Incoterms) with domestic and international customers. We identified revenue recognition as a key audit matter due to: (a) Complex Pricing: Metal prices are often linked to market indices (e.g., LME).	Our audit procedures included, but were not limited to, the following: - Internal Controls: We evaluated the design and tested the operating effectiveness of controls over the 'Order-to-Cash' cycle, including price master updates and shipment documentation. - Ind AS 115 Compliance: We assessed the Group's revenue recognition policy for compliance with Ind AS 115, specifically evaluating the identification of performance obligations and the timing of transfer of control.

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 section of our report for the audit of the consolidated financial statements. 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 consolidated 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 ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

INDEPENDENT AUDITOR'S REPORT (contd.)

The Key Audit Matter	How our audit addressed the Key Audit Matter
(b) Volume and Complexity: The Group processes a high volume of transactions with diverse pricing structures, discounts, and incentives. (c) Risk of Overstatement: The inherent risk that revenue may be recognized before the transfer of control to meet financial expectations or performance targets. (d) Cut-off Accuracy: The significance of ensuring revenue is recorded in the correct period, specifically for goods in transit at the reporting date. (e) Performance Targets: The pressure to meet financial targets may create an incentive to recognize revenue prematurely.	• Contractual Review: We examined significant sales contracts on a sample basis to verify the impact of Incoterms on the timing of revenue recognition. • Cut-off Testing: We performed rigorous cut-off procedures by selecting samples of sales transactions recorded immediately before and after the balance sheet date. We inspected underlying documents such as Goods Outward Notes (GON), Lorry Receipts (LR) and Bills of Lading to ensure revenue was recognized in the appropriate period. • Credit Notes: We reviewed credit notes issued and sales returns processed subsequent to the year-end to ensure there was no overstatement of revenue for the reporting period. • Circularization: We sent independent balance confirmations to a representative sample of trade receivables to verify the existence and accuracy of outstanding balances. • Analytical Review: We performed disaggregated analytical procedures on revenue and compared margins against industry trends and historical data

2. Derivative accounting

The Key Audit Matter	How our audit addressed the Key Audit Matter
The Company is exposed to price volatility in the international metal markets. To manage this risk, the Company enters into commodity derivative contracts. These are accounted for under Ind AS 109, Financial Instruments. This was considered a key audit matter because: (a) Valuation: The valuation of these derivatives involves Mark-to-Market (MTM) calculations based on external market data.	Our audit procedures in relation to commodity derivatives included, but were not limited to, the following: • Policy Evaluation: We reviewed the Company's risk management strategy and its accounting policy for derivatives to ensure alignment with Ind AS 109. • Independent Confirmation: We obtained independent confirmations from brokers and the LME clearing members for all outstanding derivative positions at the year-end.

INDEPENDENT AUDITOR'S REPORT (contd.)

The Key Audit Matter	How our audit addressed the Key Audit Matter
(b) Hedge Accounting: The application of hedge accounting is complex, requiring formal documentation, identification of the "hedged item" and "hedging instrument," and periodic testing of hedge effectiveness. (c) Complexity: Misstatement in the classification or valuation of these instruments can significantly impact the Statement of Profit and Loss.	- Valuation Testing: We independently verified the MTM valuations by comparing the contract prices with the closing rates published by the LME for the respective maturity dates. - Accounting Classification: We verified that the gains/losses on derivatives were appropriately classified in the Statement of Profit and Loss based on the nature of the hedge (Cash Flow vs. Fair Value). - Disclosures: We evaluated the adequacy of the disclosures in the financial statements regarding the nature and extent of risks arising from financial instruments.

Other Matters

The Consolidated Financial Statements for the year ended March 31, 2026 include the financial statements for the year ended March 31, 2026, of M/s Planetfirst Green Private Limited, an Associate Company accounted under equity method. We did not audit the standalone financial statements of the above associate that reflect total comprehensive income (comprising of share of profit from the associate) of Rs 186.87 Lakhs for the year ended on that date, as considered in the Statement. Since the consolidation has been done on the basis of equity method as per Ind AS 28, the aforesaid Statement does not include any assets, cash flows and total revenue of the associate.

The standalone financial statements of the associate are audited by V R C & Co. who have given their unmodified opinion dated May 25, 2026. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such financial statements. Accordingly, we do not express any opinion on the completeness and true and fair view of the financial statements, including adjustments, if any, required on the carrying amount of assets and liabilities of the above associate as at March 31, 2026 included in the Consolidated Financial Statements.

Information other than the consolidated financial statements and auditors' report thereon

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

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

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

INDEPENDENT AUDITOR'S REPORT (contd.)

Management's responsibility for the consolidated financial statements

The Group's management is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Group in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective board of directors of the companies included in the Group 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Group's management is also responsible for overseeing the Group's financial reporting process.

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 consolidated 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

INDEPENDENT AUDITOR'S REPORT (contd.)

- 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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

1. 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 purpose of our audit;

- (b) In our opinion, proper books of account as required by law have been kept by the Holding Company and its associate included in the Group incorporated in India, including relevant records relating to preparation of the aforesaid consolidated financial statements so far as it appears from our examination of those books and records of the Holding Company and the report of the auditor of the Associate Company;

- (c) The consolidated balance sheet, consolidated statement of profit and loss (including consolidated other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained by the Holding Company and its associate included in the Group incorporated in India, including relevant records relating to the preparation of the consolidated financial statements;

- (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards, as amended from time to time, specified under section 133 of the Act;

- (e) On the basis of written representations received from the directors as on March 31, 2026, taken on record by the board of directors, none of the director 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 Holding Company and its Associate Company incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting;

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

INDEPENDENT AUDITOR'S REPORT (contd.)

- (h) With respect to the other matters to be included in the auditors' 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 Group has no pending litigations which would impact its financial position;
- (ii) The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- (iii) There has been no delays in transferring amounts which were required to be transferred to the investor education and protection fund by the Group.
- (iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - ii. no funds have been received by the Group from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- (v) In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the Group is in compliance with Section 123 of the Companies Act, 2013.
- (vi) Based on the information and explanations given to us and based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. We also report that during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143 (11) of the Act, according to the information and explanations given to us, there are no qualifications in the CARO report given by the auditor of the Associate Company.

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.004915S/ S200036

(E K SRIVATSAN)

Partner

Membership No. 225064

UDIN: 26225064XQUBBO4202

Place: Chennai

Date: May 25, 2026

Annexure “A” to the Independent Auditor’s Report

Report on the Consolidated Financial Statements of POCL Enterprises Limited

(referred to in our report of even date)

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

We have audited the internal financial controls over financial reporting of M/s POCL Enterprises Limited (“the Holding Company”) as at March 31, 2026, in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

The Group’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles.

A Group’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (ii) 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 Group are being made only in accordance with authorizations of management and directors of the Group; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group’s assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including

Annexure “A” to the Independent Auditor’s Report (contd.)

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

Opinion

In our opinion and according to the information and explanations given to us, the Group has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial

controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For CNGSN & ASSOCIATES LLP

Chartered Accountants

Firm Registration No.004915S/ S200036

(E K SRIVATSAN)

Partner

Membership No. 225064

UDIN: 26225064XQUBBO4202

Place: Chennai

Date: May 25, 2026

Consolidated Balance Sheet

as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2026
ASSETS		
Non-current assets		
Property, plant and equipment	4	4,597.76
Right of Use assets	4	209.16
Intangible assets	4	4.24
Capital work in progress	5	45.16
Financial assets		
Investments	6	1,352.98
Other financial assets	7	64.67
Other non-current assets	8	778.09
Deferred Tax Assets	9	167.73
Total non-current assets		7,219.79
Current assets		
Inventories	10	9,088.10
Financial assets		
Investments	11	696.60
Trade receivables	12	9,240.87
Cash and cash equivalents	13	1,597.89
Bank balances other than above	14	126.95
Loans	15	6,316.22
Other financial assets	16	66.24
Other current assets	17	2,110.08
Total current assets		29,242.95
Total Assets		36,462.74
EQUITY AND LIABILITIES		
Equity		
Equity share capital	18	615.32
Other equity	19	18,839.29
Total equity		19,454.61
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	20	871.89
Lease Liability	21	174.96
Provisions	22	324.48
Total non-current liabilities		1,371.33
Current liabilities		
Financial liabilities		
Borrowings	23	12,320.44
Lease Liabilities	24	55.22
Trade payables	25	
(a) total outstanding dues of micro enterprises and small enterprises		858.86
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,235.86
Other financial liabilities	26	156.68
Provisions	27	108.25
Other current liabilities	28	581.37
Current tax liabilities	29	320.12
Total current liabilities		15,636.80
Total liabilities		17,008.13
Total Equity and Liabilities		36,462.74

Consolidated Balance Sheet

as at March 31, 2026

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of **POCL Enterprises Limited**

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai

Date : May 25, 2026

Consolidated Statement of profit and loss

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026
Income		
Revenue from operations	30	1,43,168.48
Other income	31	378.42
Total income		1,43,546.90
Expenses		
Cost of materials consumed	32	1,00,865.35
Purchases of stock in trade	33	26,180.55
Changes in inventories of work-in-progress, stock in trade and finished goods	34	366.99
Employee benefits expense	35	2,835.40
Finance costs	36	1,663.17
Depreciation and amortisation expense	37	552.79
Other expenses	38	5,695.40
Total expenses		1,38,159.65
Profit before exceptional items and tax		5,387.25
Exceptional items		
Statutory Impact of New Labour Codes (Refer Note 56)		(26.46)
Profit before tax from continuing operations		5,360.79
Income tax expense	39	
Current tax		1,433.36
Tax adjustments based on assessments received		17.12
Deferred tax charge/ (credit)		(50.67)
Profit for the year		3,960.98
Share of profit/ (loss) of associates		186.87
Profit for the year after share of profit/ (loss) of associates		4,147.85
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of post employment benefit obligations		17.84
Income tax relating to these items		(5.43)
Other comprehensive income for the year, net of tax		12.41
Total comprehensive income for the year		4,160.26
Earnings per share	40	
Basic earnings per share (in Rs.)		13.76
Diluted earnings per share (in Rs.)		13.56

The accompanying notes form an integral part of the financial statements
For and on behalf of the Board of Directors
of POCL Enterprises Limited

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

Consolidated Statement of cash flows

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026
Cash Flow From Operating Activities	
Profit before income tax	5,360.79
Adjustments for	
Depreciation and amortisation expense	552.79
Interest income	(334.44)
Finance costs	1,663.17
(Profit)/ Loss on sale/disposal of fixed asset	(0.28)
(Profit)/ Loss on sale/disposal of investment	(1.29)
Income from fair valuation of mutual funds	(16.34)
Bad debts written off	2.42
	7,226.82
Change in operating assets and liabilities	
(Increase)/ decrease in loans	(713.79)
(Increase)/ decrease in Other financial assets	(7.47)
(Increase)/ decrease in inventories	(208.48)
(Increase)/ decrease in trade receivables	(4,400.44)
(Increase)/ decrease in Other assets	648.95
Increase/ (decrease) in provisions and other liabilities	361.27
Increase/ (decrease) in trade payables	885.32
Cash generated from operations	3,792.18
Less : Income taxes paid (net of refunds)	(1,169.61)
Net cash from /(used in) operating activities (A)	2,622.57
Cash Flows From Investing Activities	
Purchase of PPE and intangibles (including changes in CWIP)	(858.10)
Sale proceeds of PPE/Tools and Implements/Stores and Spares	24.74
Investment in preference shares of Associate Company	(1,700.00)
Investment in equity shares of Associate Company	(200.00)
Loans given to associates	(5,205.78)
(Purchase)/ disposal proceeds of Current Investments (net)	(648.96)
(Investments in)/ Maturity of fixed deposits with banks (net)	695.15
Interest income	297.57
Net cash used in investing activities (B)	(7,595.38)
Cash Flows From Financing Activities	
Proceeds from issue of equity share capital	57.72
Proceeds from issue of share warrants	2.81
Securities premium from issue of equity share capital (net of expenses)	5,501.05
Securities premium from issue of share warrants	281.39
Proceeds from/ (repayment of) long term borrowings (net)	158.09
Proceeds from/ (repayment of) short term borrowings (net)	2,617.67
Finance costs	(1,637.49)
Dividend paid	(338.43)
Repayment of lease liability	(74.04)
Net cash from/ (used in) financing activities (C)	6,568.77
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,595.96
Cash and cash equivalents at the beginning of the financial year	1.93
Cash and cash equivalents at end of the year	1,597.89

Consolidated Statement of cash flows

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Particulars	For the year ended March 31, 2026
Balances with banks	
- in current accounts	0.50
- Debit balances in Cash credit accounts	1,594.25
Cash on hand	3.14
	1,597.89

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of **POCL Enterprises Limited**

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
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(Firm Registration No.004915S/ S200036)

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(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(A) Equity Share Capital	
Balance as at April 01, 2025	557.60
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	57.72
Balance at the end of March 31, 2026	615.32

(B) Other Equity

Particulars	Securities Premium	Demerger Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	Money received against share warrants	Total
Balance as at April 1, 2025	85.21	78.15	39.08	-	9,029.77	-	9,232.21
Changes due to prior period errors	-	-	-	-	-	-	-
Additions/ (deductions) during the year	5,782.44	-	-	(12.41)	12.41	2.81	5,785.25
Total Comprehensive Income for the year	-	-	-	12.41	4,147.85	-	4,160.26
Dividend paid	-	-	-	-	(338.43)	-	(338.43)
Balance as at March 31, 2026	5,867.65	78.15	39.08	-	12,851.60	2.81	18,839.29

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of POCL Enterprises Limited

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
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(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

1 Corporate Information

The Consolidated Financial Statements comprise financial statements of "POCL Enterprises Limited (POEL)" ("the Holding Company") and its Associate 'Planetfirst Green Private limited (PGPL)' (collectively referred to as "the Group") for the year ended March 31, 2026.

POEL initially established in 1988 as a trading house, has over the years after the demerger had manufacturing processes included. POEL is an ISO 9001:2015 Company and specializes in manufacturing and trading of various metals, chemicals and their oxides. The Company has manufacturing units in Puducherry (formerly Pondicherry), Kakkalur – Thiruvallur, Maraimalai Nagar, Tamilnadu.

Planetfirst Green Private limited, incorporated on July 7, 2022 is a private limited Company vide CIN U24203TN2022PTC185571. The Company carries out the business of recycling of scrap batteries.

2 Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended from time to time.

Basis of preparation and presentation

The Consolidated Financial Statements comprises of POEL and its associate. The investment in associate is consolidated using equity methods as per Ind AS 28

Principles of Consolidation

In respect of investments in associate, the Group has applied equity method for consolidation of its interest in the associate.

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the group's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Holding Company's Board of Directors on May 25, 2026.

2A Critical accounting estimates and management judgments

In application of the accounting policies, which are described in note 2, the management of the group is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment and Intangible Assets

The residual values and estimated useful life of PPEs and Intangible Assets are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortisation.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables

The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

Impairment of Non-financial assets (PPE/ Intangible Assets)

The impairment of non-financial assets is determined based on estimation of recoverable amount of such

assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined benefit plans and Other long term benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

2B Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has modified the existing Ind AS 1, which deals with the presentation of financial statements. The amendments clarify the classification of liabilities as current or non-current when an entity

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

breaches a condition of a long term loan arrangement on or before the reporting date. Specifically, if a covenant breach exists such that the liability becomes payable on demand at the reporting date, the liability must be classified as current, regardless of whether the lender subsequently agrees (after the reporting date but before the financial statements are approved) not to demand payment. These amendments are applicable for annual reporting periods beginning on or after April 1, 2026.

The Group made an assessment of the possible impact of the above amendments, to the extent applicable to the Group, and concluded that the above amendments will not have any significant impact on the Group on a go-forward basis.

3 Material Accounting Policy Information

a) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified 3 months as its operating cycle.

b) Fair value measurement

The Group has applied the fair value measurement wherever necessitated at each reporting period.

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

- i) In the principal market for the asset or liability;
- ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active market for identical assets or liabilities;

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

is directly or indirectly observable; and

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Group's Board of Directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods

Revenue from sale of goods is recognised as and when the group satisfies performance obligations by transferring control of the promised goods to its customers. The transaction price is the amount of consideration to which the group expects to be entitled in exchange for transferring goods to the customer. The Group does not have any non-cash consideration.

Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Significant financing component - Generally, the group receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised goods or services to the

customer and when the customer pays for that goods or services will be one year or less.

Sale of services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract and as per the terms of the contract.

Export entitlements

Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Group, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Sale of scrap

Scrap sale is recognised as and when the group satisfies performance obligations by transferring control of the promised goods to its customers. Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, and applicable taxes on sale

Interest Income

Interest income is recorded using the Effective Interest Rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

Rental income

Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease as per Ind AS 116

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

d) Property, plant and equipment and capital work in progress

Presentation

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as advances for capital goods under other non-current assets and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Component Cost

All material/ significant components have been identified for our plant and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue which are expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference

between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Depreciation on property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded/ sold. Additions to fixed assets, costing Rs.5,000 each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold Assets are amortised over their period of lease.

f) Intangible assets

Intangible assets acquired separately

Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful life and amortisation of intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

g) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method as follows:

- i) **Raw materials, packing materials and consumables:** At purchase cost including other cost incurred in bringing materials/consumables to their present location and condition.
- (ii) **Work-in-process and intermediates:** At material cost, conversion costs and appropriate share of production overheads.
- (iii) **Finished goods (Manufactured):** At material cost, conversion costs and an appropriate share of production overheads.

- (iv) **Finished goods (Traded Goods):** At purchase cost including other cost incurred in bringing the items to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

h) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified in four categories:

- Financial instruments (other than equity instruments) at amortised cost
- Financial Instruments (other than equity instruments) at Fair value through Other comprehensive income (FVTOCI)
- Other Financial Instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

Financial instruments (other than equity instruments) at amortised cost

The group classifies a financial instruments (other than equity instruments) at amortised cost, if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Instruments (other than equity instruments) at FVTOCI

The group classifies a financial instrument (other than equity instrument) at FVTOCI, if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

The financial instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI financial instrument is reported as interest income using the EIR method.

Financial instruments (other than equity instruments) at FVTPL

The group classifies all financial instruments, which do

not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the group makes an irrevocable election of equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in other comprehensive income, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents SPPI, as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees and others, deposits, interest receivable and other advances recoverable in cash
FVTOCI	Equity investments in companies other than subsidiary and associate, if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments and forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Group has transferred substantially all the risks

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for the year ended March 31, 2026

and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the group continues to recognise the transferred asset to the extent of the group's continuing involvement. In that case, the group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets other than equity instruments, and that are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- b) Financial assets, other than equity instruments that are measured at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116.

The application of simplified approach does not require the group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting

date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the group considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet presentation of ECL for various financial instruments is described below:

- **Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables:** ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.
- **Financial instruments, other than equity instruments, measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

For assessing increase in credit risk and impairment loss, the group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The group's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated

embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The group has not designated any financial liability as at fair value through profit and loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not held for trading.
FVTPL	Foreign exchange forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the group are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income.

Derivative financial instruments

The group holds derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank.

(a) Derivatives fair valued through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the group believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The group's senior management determines change in the business model as a result of external or internal changes which are significant to the group's operations. Such changes are evident to external parties. A change in the business model occurs when the group either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

The following table shows various reclassification and how they are accounted for:

S.No	Original classification	Revised classification	Accounting treatment
1	Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
2	FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
3	Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
4	FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
5	FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
6	FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

i) Foreign currency transactions and translations

Transactions and balances

Transactions in foreign currencies are initially recorded by the group at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the group uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss

on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Group enters into forward exchange contract to hedge its risk associated with foreign currency fluctuations. The premium or discount arising at the inception of a forward exchange contract is amortized as expense or income over the life of the contract. In case of monetary items which are covered by forward exchange contract, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference. Any profit or loss arising on cancellation of a forward exchange contract is recognized as income or expense for that year.

j) Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The group determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the group which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the group capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

k) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

l) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on

temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax credits, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Indirect taxes

GST credit on materials purchased / services availed for production / Input services are taken into account at the time of purchase and availing services. GST Credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired. The GST credits so taken are utilised for payment of GST on supply of goods and service. The unutilised GST credit is carried forward in the books.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

m) Retirement and other employee benefits

Short-term employee benefits

A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

The group's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Compensated absences

The group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is

recognized in the period in which the absences occur.

Other long term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the group in respect of services provided by the employees up to the reporting date.

n) Leases: Right-of-use assets and Lease liabilities

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the group. Contracts may contain both lease and non-lease components. The group allocates the consideration in the contract to the lease and non-lease components based on their relative standalone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease tenure so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of property, plant and office equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

o) Impairment of non financial assets

The group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

p) Provisions, Contingent liabilities and Contingent assets

Provisions

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent

liabilities only when converted into demand.

Contingent assets

Where an inflow of economic benefits is probable, the group discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

q) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

r) Cash Flow Statement

Cash flows are presented using indirect method, whereby profit / (loss) before 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.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

s) Earnings per share

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

5. Capital Work-in-progress

Particulars	As at March 31, 2026
Capital work-in-progress	45.16
	45.16

Refer Note No.52 (a) for information relating to ageing schedule of Capital Work in Progress

6. Non-current investments

Particulars	As at March 31, 2026
Investments in equity shares of associates (measured at cost)	
Unquoted - Trade	
Planetfirst Green Private Limited	386.87
[20,00,000 (previous year Nil) shares of Rs.10/- each]	
Investments in redeemable non convertible preference shares (measured at amortised cost)	
Unquoted - Trade	
Planetfirst Green Private Limited	966.11
[2,12,50,000 (previous year Nil) shares of Rs.10/- each]	
	1,352.98
Less: Provision for diminution in value of Investments	-
Total non-current investments	1,352.98
Aggregate cost of unquoted investments	1,900.00
Aggregate amount of impairment in value of investments	-

7. Other non-current financial assets

Particulars	As at March 31, 2026
(Unsecured, considered good)	
Security Deposits with Government Agencies	64.67
	64.67

8. Other non-current assets

Particulars	As at March 31, 2026
(Unsecured, considered good)	
Capital advances	-
Unamortised Interest expenses	768.07
Rent prepayment	10.02
	778.09

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

9. Deferred Tax Assets

Particulars	As at March 31, 2026
Deferred tax liabilities	
Related to Fixed Assets	-
Expenses allowed on payment basis	-
Related to Others	69.16
	69.16
Deferred tax assets	
Related to Fixed Assets	19.48
Expenses allowed on payment basis	130.31
Related to Others	87.10
	236.89
Net deferred tax asset/ (liability)	167.73

10. Inventories (at lower of cost and net realisable value)

Particulars	As at March 31, 2026
Raw Materials	3,811.96
Raw Materials in Transit	887.54
Work-In-Progress	38.26
Finished Products	4,257.28
Packing materials	34.51
Stores and Spares	51.54
Loose Tools	7.01
	9,088.10
Inventory comprise of	
Raw Materials	
Metals	3,307.80
Metallic Oxides	251.99
PVC Stabilisers	245.37
Others	6.80
	3,811.96
Work in progress	
PVC Stabilisers	38.26
	38.26
Finished Goods	
Metals	2,394.88
Metallic Oxides	1,291.98
PVC Stabilisers	458.68
Others	111.74
	4,257.28

Inventories are hypothecated with the Banks against the working capital facilities.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

11. Current Investments

Particulars	As at March 31, 2026
Investments carried at fair value through profit or loss	
Investment in Mutual Funds - Quoted	
Invesco India Arbitrage Fund-Regular Plan-Growth	211.06
HDFC Money Market Fund - Regular Plan - Growth	31.99
Invesco India Ultra Short Duration Fund - Regular Plan Growth	453.55
	696.60
Aggregate cost of quoted investments	681.96
Aggregate market value of quoted investments	696.60
Aggregate cost of unquoted investments	-
Aggregate amount of impairment in value of investments	-

12. Trade receivables

Particulars	As at March 31, 2026
Secured - considered good	-
Unsecured, considered good	9,240.87
Trade receivable which have significant increase in credit risk	-
Trade receivables - credit impaired	-
	9,240.87
Less: Allowance for expected credit loss	-
	9,240.87
Dues from concerns in which Directors are interested	704.18

Refer Note No.55 for information about risk profile of Trade Receivables under Financial Risk Management. Refer Note No.52 (b) for the Ageing Schedule of Trade Receivables.

13. Cash and cash equivalents

Particulars	As at March 31, 2026
Cash on Hand	3.14
Balances with Banks	
- In current accounts	0.50
- Debit balances in cash credit accounts	1,594.25
	1,597.89

Note:

There is no restriction with regard to cash and cash equivalents at the end of the reporting period.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

14. Other Bank Balances

Particulars	As at March 31, 2026
In Fixed Deposits (maturing within 12 months from the reporting date)*	123.34
In Earmarked Accounts	
- Unclaimed dividend account	3.61
	126.95

* Lien marked against working capital limits

15. Current financial assets - Loans and Advances

Particulars	As at March 31, 2026
(Unsecured, considered good)	
Loans and advances given to employees	1.89
Loans and advances given to Associate Company	5,205.78
Other loans and advances	1,108.55
	6,316.22

Note: During the year ended March 31, 2026, the Board of Directors of POCL Enterprises Limited ("Company"), vide resolution dated March 16, 2026, approved the Scheme of Amalgamation of Planetfirst Green Private Limited ("Associate Company") with and into the Company, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, with an appointed date of April 01, 2026. The Scheme is subject to obtaining the requisite statutory and regulatory approvals, including the approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

Considering the proposed amalgamation and the consequent adjustment of inter-company balances upon the Scheme becoming effective, the loans extended to the Associate Company have been classified as current assets.

16. Other current financial assets

Particulars	As at March 31, 2026
(Unsecured, considered good)	
Rent Deposits	56.65
Security Deposits	9.59
	66.24

17. Other current assets

Particulars	As at March 31, 2026
(Unsecured, considered good)	
Interest accrued on Deposits	3.89
Balances with government authorities:	
Customs	131.74
GST	-
Deferred GST Credit	4.64
Duty credit scrip receivable	42.33
Advance license receivable	390.85

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2026
GST Refund Receivable	64.22
Advances to suppliers (including for expenses)	1,396.41
Prepaid expenses	75.80
Other current assets	0.20
	2,110.08

18. Equity share capital

Particulars	As at March 31, 2026
Authorised Share Capital	
7,50,00,000 Equity shares of Rs. 2 each	1,500.00
(previous year 7,50,00,000 Equity shares of Rs. 2 each)	
	1,500.00
Issued Share Capital	
3,07,66,083 Equity shares of Rs. 2 each	615.32
(previous year 2,78,79,960 Equity shares of Rs. 2 each)	
	615.32
Subscribed and fully paid up share capital	
3,07,66,083 Equity shares of Rs. 2 each	615.32
(previous year 2,78,79,960 Equity shares of Rs. 2 each)	
	615.32

Notes:

1) Reconciliation of number of equity shares subscribed

Particulars	As at March 31, 2026
Balance as at the beginning of the year	2,78,79,960
Additional shares issued during the year	28,86,123
Balance at the end of the year	3,07,66,083

2) Shareholders holding more than 5% of the total share capital

Name of the share holder	March 31, 2026	
	No. of shares held	% of holding
Mrs. Neelam Bansal	30,92,425	10.05%
Mr. Devakar Bansal	27,68,913	9.00%
Mr. Sunil Kumar Bansal	26,65,874	8.66%
Mrs. Vandana Bansal	21,55,910	7.01%

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

3) Shareholding of promoters

Shares held by promoters at the end of the year

Name of the Promoters	Number of Shares	% of total shares	% of change during the year
Mrs. Neelam Bansal	30,92,425	10.05%	(0.51%)
Mr. Devakar Bansal	27,68,913	9.00%	(0.76%)
Mr. Sunil Kumar Bansal	26,65,874	8.66%	(0.72%)
Mrs. Vandana Bansal	21,55,910	7.01%	(0.19%)
Dr. Padam C Bansal	12,05,122	3.92%	0.10%
Mr. Amber Bansal	2,25,181	0.73%	0.14%
Mr. Harsh Bansal	2,03,208	0.66%	0.40%
Mr. Sagar Bansal	73,172	0.24%	0.24%
Mrs. Nupur Bansal	3,600	0.01%	-

4) Rights, preferences and restrictions in respect of equity shares issued by the Group

- (a) The Group has only one class of equity share having a par value of Rs. 2 each. The equity shares of the Group rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- (b) In the event of liquidation, shareholders will be entitled to receive the remaining assets of the Group after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholder.
- 5) No class of shares have been issued as bonus shares or for consideration other than cash by the Group during the period of five years immediately preceding the current year end.
- 6) No class of shares have been bought back by the Group during the period of five years immediately preceding the current year end..
- 7) 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Rs. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the Group has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

19. Other Equity

Particulars	As at March 31, 2026
Securities Premium	5,867.65
Demerger Reserve	78.15
General Reserve	39.08
Other Comprehensive Income	-
Retained earnings	12,851.60
Money received against share warrants	2.81
	18,839.29
a) Securities Premium	
Balance at the beginning of the year	85.21
Premium on Shares issued during the year	5,772.25
Premium on Shares warrants issued during the year	281.39
Expenses incurred towards issue of shares and warrants during the year	(271.20)
Balance at the end of the year	5,867.65

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	As at March 31, 2026
b) Demerger Reserve	
Balance at the beginning and end of the year	78.15
c) General Reserve	
Balance at the beginning and end of the year	39.08
d) Other Comprehensive Income	
Balance at the beginning of the year	-
Net profit for the period	12.41
Transfer to Profit and Loss account	(12.41)
Balance at the end of the year	-
e) Retained earnings	
Balance at the beginning of the year	9,029.77
Net profit for the period	4,147.85
Transfer from Other Comprehensive Income	12.41
Dividend paid	(338.43)
Balance at the end of the year	12,851.60
f) Money received against Share warrants	
Balance at the beginning of the year	-
Amount received during the year	2.81
Deductions/ Adjustments during the year	-
Balance at the end of the year	2.81

Nature and description of reserve

Securities Premium - Securities Premium was credited when shares are issued at a premium. The Group can use this reserve to issue bonus shares, to provide for premium on redemption of shares or debentures, preliminary expenses and the commission paid or discount allowed on, any issue of shares or debentures of the Group

Demerger Reserve - Demerger Reserve was created due to the cancellation of share capital of the Group standing prior to the Demerger. The reserve is capital in nature.

General Reserve - General Reserve represents the reserve created in accordance with Companies Act, 2013 by transferring a portion of profit of the year. This is a free reserve and the Group can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Other Comprehensive Income - Other comprehensive income represents the balance in equity for items to be accounted in Other Comprehensive Income (OCI). The Group recognises the remeasurement of defined benefit obligations in OCI. The Group transfers the amounts recognised in OCI to the Retained Earnings.

Retained earnings - Retained earnings represent the undistributed profits of the Group remaining after transfer to other Reserves. This is a free reserve and the Group can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Money received against Share warrants - 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Re. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/ promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the Group has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

20. Non-Current Liabilities - Financial Liabilities: Borrowings (at amortised cost)

Particulars	As at March 31, 2026
Secured	
From Banks	1,362.49
Less: Current Maturities of long term borrowings (refer note 23)	(490.60)
	871.89

The Group has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

Registration, Modification and Satisfaction, if any of charges relating to the year under review, has been filed with the ROC, within the prescribed time or within the extended time requiring the payment of additional fees.

Refer Note 53 for terms, conditions and security details of the loans

21. Lease Liability

Particulars	As at March 31, 2026
Lease Liability	230.18
Less: Due within one year considered separately	(55.22)
	174.96

22. Long term Provisions

Particulars	As at March 31, 2026
Provision for Employee Benefits	
Provision for gratuity	279.39
Provision for compensated absences	45.09
	324.48

23. Current liabilities - Financial Liabilities: Borrowings (at amortised cost)

Particulars	As at March 31, 2026
Secured	
Loans repayable on demand - From Banks	
Rupee Loans	10,299.99
Foreign Currency Loans	213.47
Current maturities of long-term borrowings (refer note 20)	490.60
Unsecured	
Loans from Directors	1,038.47
Bill Discounting	277.91
	12,320.44

The Group has borrowings from banks on the basis of security of current assets. The Group has complied with the requirement of filing of monthly returns/ statements of current assets with the banks, as applicable, and these returns were in agreement with the books of accounts for the year ended March 31, 2026 and March 31, 2025.

Refer Note 54 for terms, conditions and security details of the loans

24. Lease Liability

Particulars	As at March 31, 2026
Lease Liability	55.22
	55.22

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

25. Trade payables

Particulars	As at March 31, 2026
Total outstanding dues to Micro enterprises and Small enterprises	858.86
Total outstanding dues to Creditors other than Micro and Small enterprises	1,235.86
	2,094.72
Dues to concerns in which Directors are interested	563.75

Dues to Micro and Small Enterprises represents principal amount payable to these enterprises, which have been determined to the extent such parties have been identified on the basis of information collected by the management. There are no interest due and outstanding as at the reporting date.

Refer Note No.52 (c) for the Ageing Schedule of Trade Payables

26. Other current financial liabilities

Particulars	As at March 31, 2026
Forward contract payable	115.86
Interest accrued but not due on loans	40.82
	156.68

27. Short term Provisions

Particulars	As at March 31, 2026
Provision for Employee Benefits	
Provision for gratuity	101.38
Provision for compensated absences	6.87
	108.25

28. Other current liabilities

Particulars	As at March 31, 2026
Advance from Customers	30.54
Creditor for capital goods	31.57
Unclaimed dividends	3.61
Statutory Liabilities	216.96
Employee benefits payable	298.19
Other payables	0.50
	581.37

There are no amounts due for payment to the Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013 as at March 31, 2026

29. Current Tax Liabilities

Particulars	As at March 31, 2026
Provision for tax (Net of advance tax)	320.12
	320.12

30. Revenue from operations

Particulars	For the year ended March 31, 2026
Sale of Products	
Manufactured Goods	1,15,748.31
Traded Goods	26,854.83
Sale of Services	
Conversion Charges Received	-

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026
Other Operating Revenue	
Foreign exchange gain (Net)	220.85
Duty credit scrip entitlements	309.11
Duty Drawback	35.38
	1,43,168.48
Details of Manufactured and Traded Goods	
(i) Manufactured Goods	
Metals	69,103.77
Metallic Oxides	35,519.70
PVC Stabilisers	10,418.55
Others	706.29
	1,15,748.31
(ii) Traded Goods	
Metals	24,375.01
Metallic Oxides	2,410.98
PVC Stabilisers	53.96
Others	14.88
	26,854.83

31. Other income

Particulars	For the year ended March 31, 2026
Interest Income	
Fixed deposits	8.33
Accruals relating to rent deposit	2.70
Loans given to Associate Company	281.88
Accruals relating to preference shares	34.17
Others	7.36
Profit on sale of investments	1.29
Profit on sale of property, plant and equipment	0.28
Income from fair valuation of mutual funds	16.34
Miscellaneous Income	26.07
	378.42

32. Cost of materials consumed

Particulars	For the year ended March 31, 2026
Opening inventory of raw materials	3,134.84
Add : Purchases	1,01,882.70
Less : Closing inventory of raw materials	(3,811.96)
Add/ Less: (Surplus)/ Deficit in Hedging Operations	(340.23)
	1,00,865.35

33. Purchases of Stock in Trade

Particulars	For the year ended March 31, 2026
Metals	23,894.03
Metallic Oxides	2,229.61
PVC Stabilisers	48.96
Others	7.95
	26,180.55

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

34. Changes in inventories of work-in-progress, stock in trade and finished goods

Particulars	For the year ended March 31, 2026
Opening Balance	
Stock in trade	0.89
Work-in-progress	469.37
Finished goods	4,192.27
	4,662.53
Closing Balance	
Stock in trade	-
Work-in-progress	38.26
Finished goods	4,257.28
	4,295.54
(Increase)/ Decrease in inventories	366.99

35. Employee benefits expense

Particulars	For the year ended March 31, 2026
Salaries and wages	2,613.69
Contribution to provident and other funds	123.85
Staff and workmen welfare expenses	97.86
	2,835.40

36. Finance Cost

Particulars	For the year ended March 31, 2026
Interest on	
Borrowings	1,514.40
Lease Liability as per Ind AS 116	25.68
Security deposit as per Ind AS 109	3.05
Unsecured Loans	105.19
Others	14.85
	1,663.17

37. Depreciation and amortisation expense

Particulars	For the year ended March 31, 2026
Depreciation of property, plant and equipment	489.81
Depreciation of right of use asset	60.26
Amortisation of intangible assets	2.72
	552.79

38. Other expenses

Particulars	For the year ended March 31, 2026
Bank Charges	74.71
Brokerage on sales	33.40
Consumption of stores and spare parts	55.80
Consumption of packing materials	205.63
Transportation Charges	41.05
Advertisement	5.21
Bad Debts	2.42
Business Promotion	25.26
Computer Maintenance	4.91
Conversion Charges Paid	511.81
Corporate Social Responsibility	51.94

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026
Director Sitting Fees	4.38
Donation	0.47
Environmental Control Expenses	108.96
Exhibition Expenses	30.54
MTM Loss on Forward Contract	57.13
Factory Expenses	131.39
Freight and Forwarding	1,397.12
Insurance	73.44
Laboratory Expenses	33.98
Legal and Professional charges	131.65
Newspaper and Periodicals	0.02
Office Maintenance	20.84
Payment to Auditors [Refer note 38 (a)]	12.00
Postage, Telegram and Telephone Expenses	23.71
Power and Fuel	2,098.13
Printing and Stationery	18.43
Rates and Taxes	44.91
Rent	43.96
Repairs and Maintenance	
- Buildings	24.26
- Machinery	160.15
- Vehicles	26.94
- Others	140.97
Travelling and Conveyance	64.70
Tools and implements written off	5.70
Miscellaneous Expenses	29.48
	5,695.40

38 (a) Payment to auditors

Particulars	For the year ended March 31, 2026
Statutory Audit and Limited review fees	12.00
Taxation fee	-
Other services	-
Certifications	-
	12.00

38(b) Details of corporate social responsibility expenditure

Particulars	For the year ended March 31, 2026
(i) Gross amount required to be spent on CSR expenditure in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014	53.22
(ii) Amount unspent/ (excess spent) carried forward from earlier years	(1.29)
(iii) Amount actually spent during the year on	
- Eradicating hunger, poverty and malnutrition	-
- Promoting health care	23.40
- Promotion of Education	28.04
- Welfare of senior citizen	0.50
- Contribution to PM National Relief Fund	-
	51.94
(iv) (Excess amount spent carried forward)/ Short fall transferred to special account	(0.01)
(v) Details of related party transactions in relation to CSR expenditure as per Ind AS 24	Nil

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

39. Income tax expense

39 (a) (i) Tax expense recognised in Statement of profit and loss comprises:

Particulars	For the year ended March 31, 2026
Current tax	
Current tax on profits for the year	1,433.36
Tax adjustments based on assessments	17.12
Total current tax expense	1,450.48
Deferred tax	
Deferred tax adjustments	(50.67)
Total deferred tax expense/ (benefit)	(50.67)
Income tax expense	1,399.81

(ii) Income tax recognised in other comprehensive income

Particulars	For the year ended March 31, 2026
Deferred tax	
Income tax (expense)/benefit on remeasurements of the defined benefit plans	(5.43)
Total income tax recognised in other comprehensive income	(5.43)

39 (b) The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	For the year ended March 31, 2026
Profit before tax from continuing operations	5,360.79
Income tax expense calculated at 25.168%	1,349.20
Effect of expenses/ (income) that are treated differently for tax purposes	
CSR Expenditure	13.07
Donations	0.12
Penalty paid for shortfall in value addition for against Advance Authorisation	2.90
Expenditure incurred for Acquisition of Associate Company	4.78
Others	63.29
Tax adjustments based on assessments received	17.12
Income Tax Expense	1,450.48

39 (c) Movement of deferred tax expense during the year ended March 31, 2026

Deferred tax (liabilities)/ assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
PPE and Intangible Assets	1.42	18.07	-	19.49
Expenses allowable on payment basis under the Income Tax Act	91.48	39.77	(5.43)	125.82
Other temporary differences	29.59	(7.17)	-	22.42
Total	122.49	50.67	(5.43)	167.73

40. Earnings per share

Particulars	For the year ended March 31, 2026
Profit for the year attributable to owners of the Company	4,147.85
Weighted average number of ordinary shares outstanding	3,01,49,322
Basic earnings per share (INR)	13.76
Diluted earnings per share (INR)	13.56

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

41. Earnings in foreign currency

Particulars	For the year ended March 31, 2026
FOB value of exports	
Export Sales	32,382.54
SEZ Sales	724.71
	33,107.25

42. Expenditure in foreign currency

Particulars	For the year ended March 31, 2026
Commission	7.96
Travelling	16.06
Membership Fees & Subscription	23.46
	47.48

43. Value of Imports (on C.I.F basis)

Particulars	For the year ended March 31, 2026
Raw materials and stock in trade	91,553.90
Components and spare parts	27.99
Capital goods	35.94
	91,617.83

44. Value of imported and indigenous Raw materials, Components and Consumable Spares consumed during the financial year and the percentage of each to the total consumption

Particulars	For the year ended March 31, 2026	
	Amount	Percentage (%)
Value of raw materials consumed		
Imported	91,553.90	72.06%
Indigenous	35,492.00	27.94%
	1,27,045.90	100.00%
Value of Stores and Spares Consumed		
Imported	27.99	10.71%
Indigenous	233.44	89.29%
	261.43	100.00%

45. Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	As at March 31, 2026
(a) The principal amount remaining unpaid at the end of the year	858.86
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-
(c) Interest actually paid under Section 16 of MSMED Act	-
(d) Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-
(e) Total interest accrued during the year and remaining unpaid	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

46. Commitments and contingent liability

Particulars	As at March 31, 2026
Contingent Liabilities	
Performance/ Financial Guarantees	1,027.32
Letter of credits	214.46
Capital Commitments	
Estimated amount of contracts remaining to be executed on capital account and not provided for	57.67

47. Operating Segments

The business of the Company falls under three segments i.e., (a) Metal; (b) Metallic Oxides; and (c) Plastic additives in accordance with Ind AS 108 "Operating Segments" and segment information is given below:

S No	Particulars	For the year ended March 31, 2026
I. Segment Revenue		
a) Metal		1,05,180.62
b) Metallic Oxides		44,441.33
c) Plastic Additives		10,485.47
d) Others		853.29
Total		1,60,960.71
Less: Inter- Segment Turnover		17,792.23
Income from operations (Net)		1,43,168.48
II. Segment Results		
a) Metal		5,849.24
b) Metallic Oxides		1,700.85
c) Plastic Additives		573.55
d) Others		27.91
Total		8,151.55
Finance cost		1,660.10
Other unallocable expenditure net of unallocable income		1,127.60
Profit/ (Loss) from continuing operations		5,363.85
Profit/ (Loss) from discontinuing operations		-
Profit Before Tax		5,363.85
III. Segment Assets		
a) Metal		15,072.23
b) Metallic Oxides		7,789.39
c) Plastic Additives		2,358.77
d) Others		124.25
e) Other unallocable corporate assets		11,118.09
Total assets		36,462.73
IV. Segment Liabilities		
a) Metal		1,341.63
b) Metallic Oxides		1,765.41
c) Plastic Additives		567.53
d) Others		15.99
e) Other unallocable corporate liabilities		13,317.57
Total liabilities		17,008.13
V. Capital Employed (Segment Assets less Segment Liabilities)		
a) Metal		13,730.60
b) Metallic Oxides		6,023.99
c) Plastic Additives		1,791.24
d) Others		108.27
Total Capital Employed in Segments		21,654.09
Unallocable corporate assets less corporate liabilities		(2,199.48)
Total Capital Employed		19,454.61

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Information relating to geographical areas

(a) Revenue from external customers

Particulars	For the year ended March 31, 2026
India	1,09,990.14
Outside India	33,178.34
Total	1,43,168.48

(b) Non current assets

The manufacturing facilities of the Group is situated in India and no non-current assets are held outside India.

(c) Information about major customers

Particulars	For the year ended March 31, 2026
Number of external customers each contributing more than 10% of total revenue	1
Total revenue from the above customers	28,776.81

48 . Leases

The Group's lease asset consist of lease for land and buildings for warehouses having various lease terms. The Group has certain leases with lease terms of 12 months or less. The Group applies the 'short-term lease' recognition exemptions for these leases. Payment made towards leases of low value assets other than building and warehouse are recognised in the Profit and Loss as rental expenses over the tenure of such leases. The weighted average incremental borrowing rate applied to lease liabilities is 10%

Impact of adoption of Ind AS 116 on the statement of profit and loss:

Particulars	For the year ended March 31, 2026
Depreciation on Right of use assets	60.26
Interest expense on Lease Liability	25.68
Payment of Lease Liability	(74.04)
Net Impact (loss) due to adoption of Ind AS 116	11.90

The movement in lease liabilities is as follows

Particulars	For the year ended March 31, 2026
Opening Lease liabilities	278.54
Additions	-
Finance cost accrued during the period	25.68
Payment of lease liabilities	(74.04)
Closing Lease liabilities	230.18

The following is the break-up of current and non-current lease liabilities:

Particulars	As at March 31, 2026
Current lease liabilities (Refer Note 24)	55.22
Non-current lease liabilities (Refer Note 21)	174.96
Closing Lease liabilities	230.18

The table below provides details of carrying value of Right of Use assets :

Particulars	As at March 31, 2026
Carrying Value of Right of use assets (Refer Note 4)	209.16

The table below provides details regarding the contractual maturities of lease liabilities:

Particulars	As at March 31, 2026
Less than one year	55.22
One to Four years	174.96

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

49. Government Grants

The details of Government Grants received by the Company are as follows

Particulars	For the year ended March 31, 2026
Duty drawback on exports	35.38
RoTDEP and other incentives	309.11
Advance license income	390.85

There are no unfulfilled conditions and other contingencies attached to government assistance that has been recognised in the financial statements.

50. Enterprises Consolidated as Associates and Joint Ventures in accordance with Ind AS 28 – Investments in Associates and Joint Ventures

Name of enterprise	Country of Incorporation	Proportion of ownership interest
Planetfirst Green Private limited	India	40%

51. Additional Information, as required under Schedule III to the Companies Act, 2013

Name of entity in the Group	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit / (Loss)	Amount	As % of consolidated Other Comprehensive Income	Amount
Associate Company:						
Planetfirst Green Private limited	-	-	4.51%	186.87	-	-

52. Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

(a) Aging Schedule of Capital Work-in-Progress (CWIP) - March 2026

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Projects in Progress	45.16	-	-	-	45.16
(ii) Projects temporarily suspended	-	-	-	-	-
Total	45.16	-	-	-	45.16

Note: The Group does not have any projects whose activity has been suspended.

(b) Ageing Schedule of Trade Receivables

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	7,068.89	2,166.80	5.17	0.01	-	-	9,240.87
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	7,068.89	2,166.80	5.17	0.01	-	-	9,240.87

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(c) Ageing Schedule of Trade Payables

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026						
(i) MSME	716.33	142.00	0.53	-	-	858.86
(ii) Others	1,096.75	138.75	-	-	0.36	1,235.86
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	1,813.08	280.75	0.53	-	0.36	2,094.72

(d) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings initiated or are pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(e) Borrowings from banks

Cash Credit facilities are secured by hypothecation of inventories of the Group. The quarterly returns/ statements filed by the Group with the Banks in respect of such facilities are in agreement with the books of accounts.

The Group is not declared as wilful defaulter by any bank or financial Institution or other lenders.

(f) Relationship with Struck off Companies

The Group did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Group.

(g) Compliance with number of layers of companies

The Group is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(h) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2026	Variation in %
Current Ratio	In multiple	1.93	NA
Debt-Equity Ratio	In multiple	0.68	NA
Debt Service Coverage Ratio	In multiple	2.58	NA
Return on Equity Ratio	In %	21.38%	NA
Inventory Turnover Ratio	In Days	23.00	NA
Trade receivables Turnover Ratio	In Days	24.00	NA
Trade payables Turnover Ratio	In Days	5.00	NA
Net Capital Turnover Ratio	In Days	42.00	NA
Net Profit Ratio	In %	2.90%	NA
Return on Capital Employed	In %	35.68%	NA
Return on Investment (Assets)	In %	11.41%	NA

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)

Debt-Equity Ratio = Total Debt / Total Equity

Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)

Return on Equity Ratio = Total Comprehensive Income / Average Total Equity

Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)

Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))

Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(i) Scheme of arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(j) Advance or loan or investment to intermediaries and receipt of funds from intermediaries

The group has not advanced or loaned or invested 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) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The group has also 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 group shall (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.

(k) Undisclosed Income

The Group does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(l) Details of Crypto Currency or Virtual Currency

The Group did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

(m) Audit Trail

The Group uses an 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 at any time during the year. The audit trail has been preserved by the group as per the statutory requirements for record retention.

53. Details of Long Term Borrowings

Particulars	As at March 31, 2026		
	Non current	Current maturities	Total
Secured			
Term loan from banks	871.89	490.60	1,362.49
Total	871.89	490.60	1,362.49

Terms and conditions of long term loans taken from banks

Financial Institution	Loan Outstanding	Tenor	Repayment Start	Security	Guarantee
HDFC Bank - Vehicle Loan	9.75	48 Months	October 2023	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - ECLGS Loan	142.71	72 Months	May 2024	The loan is secured by a second charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by National Credit Guarantee Trustee Company Limited (Ministry of Finance, GOI)
HDFC Bank - Term Loan	250.29	60 Months	March 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Financial Institution	Loan Outstanding	Tenor	Repayment Start	Security	Guarantee
HDFC Bank - Term Loan	90.37	36 Months	October 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Bank - Term Loan	149.24	42 Months	October 2024	The loan is secured by a first pari passu charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Prime Limited - Vehicle Loan	82.10	60 Months	December 2024	The loan is secured by hypothecation of the concerned vehicle	Nil
Kotak Mahindra Prime Limited - Vehicle Loan	68.03	36 Months	June 2025	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - Term Loan	570.00	60 Months	December 2025	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal

These loans carry interest rate between 8.50% p.a to 10% p.a

54. Details of Short Term Borrowings

Particulars	As at March 31, 2026
Secured	
Loans repayable on demand - From Banks	
Rupee Loans	10,299.99
Foreign Currency Loans	213.47
Unsecured	
Loans from Directors	1,038.47
Bill Discounting	277.91
Total	11,829.84

Terms and conditions of short term loans

i) Working capital loans are secured by hypothecation of present and future stock of raw materials, stock in progress, finished goods, stores & spares, book debts, materials in transit etc. Further land, buildings and plant & machinery are also provided as collateral security. The working capital loans are guaranteed by the Managing Directors of the Company.

ii) Loans from Directors are repayable on demand and carry an interest rate of 12% p.a.

55. Financial Instruments

Capital management

The Group manages its capital to ensure it will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long term and short-term borrowings.

For the purposes of the Group's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Categories of Financial Instruments	As at March 31, 2026
Financial assets	
a. Measured at amortised cost	
Other non-current financial assets	64.67
Trade receivables	9,240.87
Cash and cash equivalents	1,597.89
Bank balances other than above	126.95
Loans and advances (current)	6,316.22
Other current financial assets	66.24
Investments (non-current)	1,166.11
b. Measured at fair value through other comprehensive income (FVTOCI)	-
c. Mandatorily measured at fair value through profit or loss (FVTPL)	
Investments (Current)	696.60
Financial liabilities	
a. Measured at amortised cost	
Borrowings (long-term)	871.89
Lease Liability (Non-Current)	174.96
Borrowings (short-term)	12,320.44
Lease Liability (Current)	55.22
Trade payables	2,094.72
Other current financial liabilities	40.82
b. Mandatorily measured at fair value through profit or loss (FVTPL)	
Derivative instruments	115.86

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required):

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financials Assets				
Mutual Fund Units	696.60	-	-	696.60
Equity shares	-	-	-	-
	696.60	-	-	696.60
Financials Liabilities				
Fair value of foreign exchange derivative liabilities	-	115.86	-	115.86
	-	115.86	-	115.86

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The group actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts wherever required, to mitigate the risks from such exposure. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Group actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the group to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions out of 6 months within 50% to 60% of the exposure generated.

Disclosure of hedged and unhedged foreign currency exposure

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	2.25	-	2.25	30.00	30.00	-	(2.25)
In INR (in Lakhs)	213.47	-	213.47	2,845.05	2,845.05	-	(213.47)

Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Group against major foreign currencies may impact the Group's revenues from its operations. Any weakening of the functional currency may impact the Group's cost of imports and cost of borrowings and consequently may increase the cost of financing the Group's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. The estimated sensitivity impact will be around +/- INR 42.27 lakhs, which is considered to be immaterial to the size of operations of the Group.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Interest rate risk management

The Group is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the group by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the group also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 4.16 Lakhs for the year

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Group is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments, investments in debt securities and foreign exchange transactions. The Group has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Group has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Group assesses the credit risk as high, the exposure is backed by either bank guarantee/letter of credit or security deposits.

The Group does not have higher concentration of credit risks to a single customer. As per simplified approach, the group makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the Company enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the loan agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposits and mutual funds, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,094.72	-	-	2,094.72
Borrowings	490.60	871.89	-	1,362.49
	2,585.32	871.89	-	3,457.21

Particulars	As at March 31, 2026
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil

56. Related party disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Joint ventures	The Company does not have any joint ventures
Associate Company	M/s. Planetfirst Green Private Limited
Key management personnel	
Dr. Padam C Bansal	Non Executive Director
Mr. Devakar Bansal	Managing Director
Mr. Sunil Kumar Bansal	Managing Director
Mr. Y V Raman	Whole Time Director (till August 10, 2025) Executive director (Non Board Member) (from August 11, 2025)
Mr. Harsh Bansal	Whole Time Director
Mr. Amber Bansal	Whole Time Director and Chief Financial Officer
Mrs. Nupur Bansal	Whole Time Director
Mr. Sagar Bansal	Whole Time Director
Mr. Aashish Jain	Company Secretary and Finance Head

Enterprises in which Key Management Personnel and their Relatives have significant influence

M/s. Bansal Chemicals (India)
M/s. Bansal Metallic Oxides
M/s. POEL Recycling Limited

b) Transactions during the year

S.No.	Nature of Transactions	For the year ended March 31, 2026
1	M/s. Bansal Metallic Oxides	
	Sale of goods	2,058.23
	Purchase of goods	1,917.50
	Conversion charges paid	326.17

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

S.No.	Nature of Transactions	For the year ended March 31, 2026
2	M/s. Planetfirst Green Private Limited	
	Loans given	12,513.36
	Loans repaid	7,307.58
	Interest on loans	281.88
	Sales	5,865.95
	Purchase of goods	562.35
	Conversion charges paid	82.47
3	Mr. Devakar Bansal	
	Remuneration	133.97
	Interest paid	50.10
	Loan Taken	351.00
	Loan repaid	350.00
4	Mr. Sunil Kumar Bansal	
	Remuneration	139.36
	Interest paid	52.21
	Loan Taken	313.00
	Loan repaid	468.00
5	Mr. Amber Bansal	
	Remuneration	82.37
	Interest paid	2.89
	Loan Taken	15.00
	Loan repaid	26.54
6	Remuneration to key managerial personnel	
	Mr. Y V Raman	33.44
	Mrs. Nupur Bansal	17.27
	Mr. Harsh Bansal	55.05
	Mr. Sagar Bansal	35.32
	Mr. Aashish Jain	27.59
7	Other Transactions	
	Sitting fees paid to Non-Executive Directors	4.38

c) Balances at the end of the year

S.No.	Particulars	As at March 31, 2026
1	M/s. Bansal Metallic Oxides	
	Trade receivables	704.18
	Trade payables	563.75
2	M/s. Planetfirst Green Private Limited	
	Loans and advance	5,205.78
	Equity Share Investment	200.00
	Preference Share Investment	1,700.00
	Trade receivables	1,151.44
3	Mr. Devakar Bansal	
	Loan outstanding	580.39
	Salary Payable	5.08

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

S.No.	Particulars	As at March 31, 2026
4	Mr. Sunil Kumar Bansal	
	Loan outstanding	442.42
	Salary Payable	4.43
5	Mr. Amber Bansal	
	Loan outstanding	15.65
	Salary Payable	3.43
6	Mr. Y V Raman	
	Salary Payable	1.99
7	Mr. Harsh Bansal	
	Salary Payable	2.61
8	Mrs. Nupur Bansal	
	Salary Payable	1.53
9	Mr. Sagar Bansal	
	Salary Payable	2.04
10	Mr. Aashish Jain	
	Salary Payable	1.39

57. Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Group are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Group make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident Fund, Employees' State Insurance Fund and Superannuation Fund.

The total expense recognised in profit or loss of INR 123.85 Lakhs represents contribution paid to these plans by the Group at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Gratuity is payable under The Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under The Code on Social Security, 2020, from time to time. However, in cases where an enterprise has more favourable terms in this regard, the same has been adopted.

These plans typically expose the Group to actuarial risks such as: Interest Rate risk, Liquidity Risk, Salary Escalation Risk, Demographic Risk, Regulatory Risk

Interest Rate risk	The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Liquidity Risk	This is the risk that the Group is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time .

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability
Demographic Risk	The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of Chapter V (Gratuity) of the Code on Social Security, 2020 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026
	100% Indian
Mortality Table	Assured Lives Mortality (2012-14)
Attrition Rate - Upto 30 years , 31- 44 year & above 44 years	3.00%, 2.00% & 1.00%
Discount Rate	7.60% p.a.
Rate of increase in compensation level	7.50% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:

Particulars	March 31, 2026 In INR Lakhs
Amount recognised under Employee Benefits Expense in the Statement of Profit and Loss:	
Current service cost	40.68
Net interest expense	23.20
Past Service Cost	22.81
Return on plan assets (excluding amounts included in net interest expense)	-
Components of defined benefit costs recognised in profit or loss	86.69
Amount recognised in Other Comprehensive Income (OCI) for the Year:	
Remeasurement on the net defined benefit liability comprising:	
Actuarial (gains)/losses recognised during the period	(17.84)
Components of defined benefit costs recognised in other comprehensive income	(17.84)
Total	68.85

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Particulars	As at March 31, 2026
Present value of defined benefit obligation	380.77
Fair value of plan assets	-
Net liability/ (asset) arising from defined benefit obligation	380.77
Funded	-
Unfunded	380.77
	380.77

The above provisions are reflected under 'Provision for employee benefits- gratuity' (long-term provisions - Refer note 22 and Short-term provisions - Refer note 27)

Movements in the present value of the defined benefit obligation in the current year were as follows:

Particulars	March 31, 2026 In INR Lakhs
Opening defined benefit obligation	318.66
Current service cost	40.68
Interest cost	23.20
Actuarial (gains)/losses	(17.84)

Notes to Consolidated Financial Statements (contd.)

for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	March 31, 2026 In INR Lakhs
Past Service Cost	22.81
Benefits paid	(6.74)
Closing defined benefit obligation	380.77
Sensitivity analysis	
A. Discount Rate + 1%	8.60%
Defined Benefit Obligation [PVO]	353.42
B. Discount Rate - 1%	6.60%
Defined Benefit Obligation [PVO]	412.82
C. Salary Escalation Rate + 1%	8.50%
Defined Benefit Obligation [PVO]	409.66
D. Salary Escalation Rate - 1%	6.50%
Defined Benefit Obligation [PVO]	355.62

(b) Compensated absences

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense recognised during the year is Rs. 8.44 Lakhs.

58. Exceptional Items

On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, thereby subsuming 29 existing labour laws. Based on the information available as at the reporting date and in line with the guidance issued by the Institute of Chartered Accountants of India, the Group has assessed and recognised the incremental impact of employee benefits due to the said Labour Codes. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the incremental charge has been presented as "Statutory impact of new Labour Codes" under "Exceptional items" in the Audited financial results for the year ended March 31, 2026. The incremental impact primarily relates to an increase in gratuity provision amounting to INR 22.81 lakhs and compensated absences amounting to INR 3.65 lakhs, arising due to the revised definition of wages. The Group continues to monitor the finalisation of the Central and State Rules and further clarifications issued by the Government and will recognise any additional accounting impact, if required, based on such developments.

59. Figures for the previous year have been regrouped wherever necessary.

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
of **POCL Enterprises Limited**

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer
(DIN: 08139234)

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 38th Annual General Meeting of the Members of **POCL ENTERPRISES LIMITED** will be held on Monday, September 28, 2026 at 05:00 P.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006.

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, THE BOARD'S REPORT AND THE AUDITOR'S REPORT THEREON

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted."

2. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE AUDITOR'S REPORT THEREON

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

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the report of the Auditors thereon, be and are hereby considered and adopted."

3. TO CONFIRM THE INTERIM DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

"RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014 (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the interim dividend of Re. 0.40/- per share (i.e., 20%) on the face value of Rs. 2/- each fully paid-up for the financial year 2025-26 approved by the Board of Directors of the Company and already paid, be and is hereby confirmed."

4. TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

"RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014 (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, a final dividend of Re. 0.80/- per share (i.e., 40%) on the fully paid-up equity share of the Company having face value of Rs. 2/- each, be and is hereby declared for the financial year ended March 31, 2026 and that the same be paid out of the profits of the Company for the said financial year to those shareholders whose names appear on the Register of Members and Beneficial Owners as on the closing hours of September 04, 2026."

5. TO APPOINT A DIRECTOR IN THE PLACE OF MR. SUNIL KUMAR BANSAL (DIN: 00232617), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass, 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, read with rules framed thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the Articles of Association of the Company, Mr. Sunil Kumar Bansal (DIN: 00232617), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation and shall continue to hold the position of Managing Director."

6. TO APPOINT A DIRECTOR IN THE PLACE OF MR. HARSH BANSAL (DIN: 08139235), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass, 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, read with rules framed thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof,

NOTICE TO THE SHAREHOLDERS (Contd.)

for the time being in force), and in accordance with the Articles of Association of the Company, Mr. Harsh Bansal (DIN: 08139235), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation and shall continue to hold the position of Whole-time Director.”

7. APPOINTMENT OF M/S. R K C G & ASSOCIATES LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITORS OF THE COMPANY AND FIXATION OF THEIR REMUNERATION

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee and the Board of Directors, consent of the members, be and is hereby accorded to appoint M/s. R K C G & Associates LLP, Chartered Accountants, Chennai (having Firm Registration Number: 000643S/S000160), as the Statutory Auditors of the Company for their first term of 5 (five) consecutive years to hold office from the conclusion of this Thirty Eighth Annual General Meeting till the conclusion of the Forty Third Annual General Meeting to be held in the calendar year 2031, at such remuneration as approved by the Board of Directors, without requiring any ratification from the members at any subsequent Annual General Meeting.

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Statutory Auditors, during the tenure of their appointment.”

SPECIAL BUSINESS:

8. APPOINTMENT OF M/S. R K C G & ASSOCIATES LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY

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

“**RESOLVED THAT** pursuant to the provisions of Section 139(8), 141, 142 and all other applicable

provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee and the Board of Directors, consent of the members, be and is hereby accorded to appoint M/s. R K C G & Associates LLP, Chartered Accountants, Chennai (having Firm Registration Number: 000643S/S000160), as the Statutory Auditors of the Company with effect from August 15, 2026, to fill the casual vacancy caused by the resignation of M/s. CNGSN & Associates LLP, Chartered Accountants (having Firm Registration No. 004915S/S200036), to hold office until the conclusion of the Thirty Eighth Annual General Meeting being held in the calendar year 2026, at such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including but not limited to filing the necessary forms, returns and documents with the Registrar of Companies, Stock Exchange and other statutory/regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard.”

9. RATIFICATION OF REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee, the remuneration of Rs. 65,000/- (Rupees Sixty-Five Thousand only) plus applicable taxes and out of pocket expenses payable to Mr. K. R. Vivekanandan, Practicing Cost Accountant (having Firm Registration Number: 102179) for audit of the cost records of the Company for the financial year ended March 31, 2026, as approved by the Board of Directors of the Company, be and is hereby ratified.”

NOTICE TO THE SHAREHOLDERS (Contd.)

10. RE-APPOINTMENT OF MR. SHYAM SUNDER TIKMANI (DIN: 01581127), AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE YEARS

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Shyam Sunder Tikmani (DIN: 01581127), who holds office of Independent Directorship of the Company for a term of five years i.e., up to December 28, 2026 and being eligible and meeting the criteria for independence as provided under the Companies Act, 2013 and the SEBI Listing Regulations and in respect of whom a notice in writing pursuant to Section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2025-26, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five consecutive years with effect from December 29, 2026 upto December 28, 2031.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the continuance of Directorship of Mr. Shyam Sunder Tikmani (DIN: 01581127), as an Independent Director of the Company, beyond June 05, 2027 i.e., on account of him attaining the age of 75 years on the said date.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and matters incidental thereto.”

11. RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. DEVIKAR BANSAL (DIN: 00232565), MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the relevant provisions of the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded for re-appointment of Mr. Devakar Bansal (DIN: 00232565), as the Managing Director of the Company for a period of three (3) years, with effect from April 1, 2027 till March 31, 2030, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Devakar Bansal (DIN: 00232565), Managing Director shall be deemed to be Key Managerial Personnel under Section 203 of the Companies Act, 2013 and be paid the following remuneration:

I. Salary: Not exceeding Rs. 18,00,000/- per month.

II. Perquisites and Amenities: such as medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

RESOLVED FURTHER THAT Mr. Devakar Bansal (DIN: 00232565), Managing Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, use of company car with driver and such other expenses incurred by him in connection with the Company's business and operations.

NOTICE TO THE SHAREHOLDERS (Contd.)

RESOLVED FURTHER THAT the extent and scope of salary and perquisites payable to Mr. Devakar Bansal, Managing Director of the Company, may be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as deemed fit by the Board, from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government, from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of his tenure as the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

12. RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. SUNIL KUMAR BANSAL (DIN: 00232617), MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the relevant provisions of the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded for re-appointment of Mr. Sunil Kumar Bansal (DIN: 00232617), as the Managing Director of the Company for a period of three (3) years, with effect from April 1, 2027 till March 31, 2030, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director shall be deemed to be Key Managerial Personnel under Section 203 of

the Companies Act, 2013 and be paid the following remuneration:

I. Salary: Not exceeding Rs. 18,00,000/- per month.

II. Perquisites and Amenities: such as medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

RESOLVED FURTHER THAT Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, use of company car with driver and such other expenses incurred by him in connection with the Company's business and operations.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites payable to Mr. Sunil Kumar Bansal (DIN: 00232617), Managing Director of the Company, may be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as deemed fit by the Board, from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government, from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of his tenure as the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

13. RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. HARSH BANSAL (DIN: 08139235), WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 198 read with Schedule V and other applicable provisions, if any,

NOTICE TO THE SHAREHOLDERS (Contd.)

of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the relevant provisions of the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded for re-appointment of Mr. Harsh Bansal (DIN: 08139235), as the Whole-time Director of the Company for a period of three (3) years with effect from June 1, 2027 till May 31, 2030, who shall be liable to retire by rotation and be paid the following remuneration:

I. Salary: Not exceeding Rs. 15,00,000/- per month.

II. Perquisites and Amenities: such as medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

RESOLVED FURTHER THAT Mr. Harsh Bansal (DIN: 08139235), Whole-time Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, use of company car with driver and such other expenses incurred by him in connection with the Company's business and operations.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites payable to Mr. Harsh Bansal (DIN: 08139235), Whole-time Director of the Company, may be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as deemed fit by the Board, from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government, from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of his tenure as the

Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

14. RE-APPOINTMENT AND FIXING OF REMUNERATION OF MR. AMBER BANSAL (DIN: 08139234), WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the relevant provisions of the Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded for re-appointment of Mr. Amber Bansal (DIN: 08139234), who also holds the position of Chief Financial Officer, as the Whole-time Director of the Company for a period of three (3) years with effect from June 1, 2027 till May 31, 2030, who shall be liable to retire by rotation and be paid the following remuneration:

I. Salary: Not exceeding Rs. 15,00,000/- per month.

II. Perquisites and Amenities: such as medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

RESOLVED FURTHER THAT Mr. Amber Bansal (DIN: 08139234), Whole-time Director of the Company will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, use of company car with driver and such

NOTICE TO THE SHAREHOLDERS (Contd.)

other expenses incurred by him in connection with the Company's business and operations.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites payable to Mr. Amber Bansal (DIN: 08139234), Whole-time Director of the Company, may be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as deemed fit by the Board, from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government, from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of his tenure as the Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V to the Companies Act, 2013, as amended from time to time."

15. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY WITH PLANETFIRST GREEN PRIVATE LIMITED, ASSOCIATE OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of the Regulations 2(1)(zc), 23 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ("Act"), read with Rules made thereunder, other applicable laws/statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company to exercise its powers including powers conferred under this resolution), to enter/ continue to enter into Material Related Party Transaction(s)/

Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Planetfirst Green Private Limited, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) per annum, for the period from the date of 38th Annual General Meeting of the Company up to the date of 39th Annual General Meeting (both days inclusive), on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

16. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY WITH TRICHY METALS AND ALLOYS PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

NOTICE TO THE SHAREHOLDERS (Contd.)

“RESOLVED THAT pursuant to the provisions of the Regulations 2(1)(zc), 23 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ("Act"), read with Rules made thereunder, other applicable laws/statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company to exercise its powers including powers conferred under this resolution), to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Trichy Metals and Alloys Private Limited, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) per annum, for the period from the date of 38th Annual General Meeting of the Company up to the date of 39th Annual General Meeting (both days inclusive), on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013, read with the rules made thereunder, consent of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company to exercise its powers including powers conferred under this resolution), to give loan(s), including loan represented by way of book debt, and/or provide guarantee(s) and/or provide security(ies) in connection with any loan taken or to be taken by Trichy Metals and Alloys Private Limited, a subsidiary of the Company, from time to time, subject to such terms and conditions as

may be determined by the Board, for an aggregate principal amount not exceeding Rs. 25 Crores (Rupees Twenty-Five Crores only) outstanding at any point of time, in one or more tranches, carrying interest at the rate not exceeding 12% (Twelve per cent) per annum as may be decided by the Board from time to time, and provided that such loan(s), guarantee(s) or security(ies) are utilised by the borrowing company for its principal business activities and are in the best interest of the Company, and provided further that the aforesaid limit of Rs. 25 Crores shall be sub-bound within and form part of the overall aggregate transaction limit of Rs. 500 Crores per annum as provided above.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

17. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS BETWEEN PLANETFIRST GREEN PRIVATE LIMITED AND TRICHY METALS AND ALLOYS PRIVATE LIMITED

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

“RESOLVED THAT pursuant to the provisions of the Regulations 2(1)(zc), 23 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI

NOTICE TO THE SHAREHOLDERS (Contd.)

Listing Regulations'), as amended from time to time, and the applicable provisions of the Companies Act, 2013 ("Act"), read with Rules made thereunder, other applicable laws/statutory provisions, if any (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members, be and is hereby accorded to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Planetfirst Green Private Limited, Associate of the Company, and Trichy Metals and Alloys Private Limited, Subsidiary of the Company, related parties pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations, for an aggregate value not exceeding Rs. 235 Crores (Rupees Two Hundred and Thirty-Five Crores only) per annum, for the period from the date of 38th Annual General Meeting of the Company up to the date of 39th Annual General Meeting (both days inclusive), on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the related parties, provided that the said Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit

Committee of the Company to exercise its powers including powers conferred under this resolution), be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**By the Order of the Board
For POCL Enterprises Limited**

Aashish Kumar K Jain
Company Secretary & Finance Head
Membership No. F 9954

Place : Chennai
Date : August 14, 2026

NOTICE TO THE SHAREHOLDERS (Contd.)

NOTES:

1. Ministry of Corporate Affairs ('MCA') vide its General Circular No.03/2025 dated September 22, 2025, read with General Circular No.09/2024 dated September 19, 2024, General Circular No.9/2023 dated September 25, 2023, General Circular No.10/2022 dated December 28, 2022, Circular No.02/2022 dated May 5, 2022, Circular No.21/2021 dated December 14, 2021, Circular No.19/2021 dated December 8, 2021, Circular No.2/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 (collectively referred to as 'MCA Circulars') and SEBI vide its circulars dated October 3, 2024, October 7, 2023, January 5, 2023, May 13, 2022, January 15, 2021 and May 12, 2020 has permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company will be held through VC/OAVM. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.
2. The deemed venue for the 38th Annual General Meeting shall be the registered office of the Company.
3. Since this AGM is being held through VC/OAVM, pursuant to the MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
4. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting and e-voting during the AGM. The said resolution/authorization shall be sent to the Company's e-mail address at correlations@poel.in.
5. An Explanatory Statement pursuant to Section 102 of the Act relating to the business to be transacted at the Annual General Meeting is annexed hereto. The businesses set out under Item Nos. 7 to 17 of the Notice, being considered 'unavoidable', be transacted at the 38th AGM of the Company.
6. The relevant details as required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), of persons seeking appointment/re-appointment as Director(s) as set out under Item Nos. 5, 6 and 10 to 14 of the Notice, are annexed hereto and forms part of the explanatory statement. The Company has received requisite consent/declaration from the Directors seeking their appointment/re-appointment.
7. The Board of Directors has recommended a final dividend of Re. 0.80/- (i.e., 40%) per Equity Share of face value of Rs. 2/- each for the year ended March 31, 2026 as set out under Item No. 4 of the Notice, for the approval of shareholders at the AGM.
8. The Board of Directors had declared and paid an interim dividend of Re. 0.40/- per equity share (i.e., 20%) of face value of Rs. 2/- each for the financial year ended March 31, 2026. The said interim dividend is placed before the Members for confirmation at the ensuing Annual General Meeting, as set out under Item No. 3 of the Notice.
9. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the SEBI Listing Regulations, the Company has fixed Friday, September 04, 2026 as the 'Record Date' for the purpose of determining the members entitled to receive final dividend for the financial year 2025-26.
10. The final dividend, once approved by the members at the AGM, will be paid within 30 days (i.e., on or before October 27, 2026) from the conclusion of the AGM to the shareholders. As per SEBI Notification dated 18th November 2025 read with Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, Companies must pay dividend to shareholders only through electronic mode. Accordingly, dividend will be withheld by the Company where bank details are inadequate or not registered for electronic remittance and a letter in lieu of the dividend instrument will be sent to the concerned holders by post.
11. Shareholders may note that as per Income Tax Act, 2025 (the 'IT Act'), dividends paid or distributed by a Company shall be taxable in the hands of shareholders. The Company is also required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident).
To enable compliance with TDS requirements, members holding shares in electronic mode

NOTICE TO THE SHAREHOLDERS (Contd.)

are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants and in case shares are held in physical form, with the Company, by sending documents on or before September 10, 2026 (up to 5.30 p.m.). For the detailed process and formats of declaration, please refer to the document pertaining to Tax Deduction at Source on Dividends available on the Company's website at www.poel.in.

12. It is mandatory for shareholders of physical folios to update their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ('KYC details') and choice of nomination (optional) with Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited ('Cameo') for availing any service requests. The shareholders are requested to furnish their KYC details in the prescribed forms to Cameo. The said forms can be downloaded from the website of the Company at www.poel.in and also from the website of Cameo at www.cameoindia.com.

With effect from April 01, 2024, for shares held in physical mode, dividend declared and paid by the Company, if any, shall be paid only through electronic mode, upon furnishing all the aforesaid KYC details, as may be applicable. Shareholders of such physical folios, wherein any one of the above cited documents/details are not available, would be eligible: -

- a) to lodge grievance or avail any service request from the RTA only after furnishing the complete documents / details as mentioned above.
- b) for any payment of dividend in respect of such physical folios, only through electronic mode upon updation of all KYC details.

In this regard, the Company has also sent intimations to the holders of physical securities, requesting them to update their PAN and KYC details.

13. Institutional Investors, who are members of the Company are encouraged to attend and vote at the AGM of the Company.
14. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. The Company has been maintaining, inter alia, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act and the Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act at its registered office. In accordance with

the MCA circulars, the said registers shall be made accessible for inspection through electronic mode, which shall remain open and be accessible to any member during the continuance of the meeting.

16. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be made accessible for inspection through electronic mode on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
17. For ease of conduct, members who would like to ask queries/express their views on the items of the businesses to be transacted at the meeting can send their queries/comments in advance to the Company's designated email address at correlations@poel.in mentioning their name, Demat account no./Folio no., etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
18. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.
19. The Company or its Registrar and Share Transfer Agent, cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant.
20. As per the provisions of Section 124(5) of the Companies Act, 2013, dividend which remains unclaimed for a period of seven years from the date of transfer to unpaid dividend account are required to be credited to IEPF Account. Members, who are yet to claim their dividend amount, may write to the Company/Cameo.

Pursuant to Section 124 of the Companies Act, 2013, unpaid dividend due for transfer to the Investor Education and Protection Fund ('IEPF') are as follows:

Dividend declaration year	Unclaimed dividend (in Rs.)	Proposed date of transfer to IEPF
2022-23	68,137.00	26.10.2030
2023-24	97,173.00	28.10.2031
2024-25	1,54,328.80	29.10.2032
2025-26*	41,538.00	20.12.2032

*Interim Dividend

NOTICE TO THE SHAREHOLDERS (Contd.)

The details of unclaimed dividend for the said years are available on the website of the Company at www.poel.in.

21. In terms of Section 124(6) of the Act, in case of a shareholder whose dividend remains unclaimed for a continuous period of seven years, the corresponding shares shall also be transferred to the IEPF account. Members who have not claimed dividends are requested to approach the Company/Cameo for claiming the same as early as possible, to avoid transfer of the relevant shares to the IEPF account. The list of shareholders whose shares are due to be transferred to IEPF can be accessed from the website of the Company at www.poel.in.
22. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Pursuant to Section 72 of the Act, read with SEBI Circulars issued from time to time, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 or Form ISR-3 (Declaration to Opt out). The form can be downloaded from the website of the Company at www.poel.in or from the website of Cameo at www.cameoindia.com. In respect of shares held in electronic / demat form, the members may please contact their respective depository participant.
23. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Cameo, for consolidation into a single folio.
24. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Cameo for assistance in this regard. Securities and Exchange Board of India ('SEBI') has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/Cameo has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialization.
25. Facilitation of re-lodgement of transfer deeds: In accordance with SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, Members holding equity shares in physical form are hereby informed that a special window facility has been opened for the transfer and dematerialization of their shares in accordance with the provisions of the aforesaid SEBI Circular. The said special window shall remain open for a period of one year commencing from February 05, 2026, till February 04, 2027. Members holding equity shares in physical form are encouraged to avail this facility within the stipulated timeline.
26. In order to simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage, SEBI vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026 has decided to do away with the requirement of issuance of Letter of Confirmation ("LOC") with effect from April 02, 2026. The Depositories have developed processes and systems to enable RTAs and listed companies to credit the securities directly to the demat account of the investor after necessary due diligence. Any LOC issued before April 02, 2026, may be submitted by the investors to the Depository Participant ("DP") for dematerialisation within the specified timeline i.e., 120 days from the date of issuance of LOC.
27. In terms of Sections 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of Annual General Meeting and the Annual Report, including Financial Statements, Boards' Report etc., by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report will also be available on the Company's website at www.poel.in and on the website of the Stock Exchange i.e., BSE Ltd. at www.bseindia.com. The notice is also disseminated on the website of CDSL at www.evotingindia.com.
28. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served with the Annual Report and Notice of the AGM, may get themselves registered with our RTA by clicking the link: <https://investors.cameoindia.com> for obtaining the same.
29. To support the 'Green Initiative', Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc., from the Company electronically.
30. Information and other instructions relating to e-voting are as under:

NOTICE TO THE SHAREHOLDERS (Contd.)

General Instructions:

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the Company is pleased to provide e-voting facility to the members to cast their vote electronically on all the resolutions set forth in the Notice convening the 38th Annual General Meeting.
2. The Company has engaged the services of Central Depository Services (India) Limited ('CDSL') as the Agency to provide e-voting facility.
3. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the AGM, i.e., from 04:45 P.M. to 05:15 P.M. and will be available for at least 1,000 members on a first-come first-served basis. This rule would however not apply to participation of 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 AGM without restriction on account of first-come first-served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting : From 9.00 a.m. (IST) on September 25, 2026

End of remote e-voting : Up to 5.00 p.m. (IST) on September 27, 2026
6. Once the vote is casted by the member, it cannot be subsequently changed or voted again. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
7. The members who have casted their vote by remote e-voting facility may also attend the meeting but shall not be entitled to vote again.
8. The facility for e-voting will also be made available during the AGM and the members, who could not cast their vote by e-voting facility, may cast their vote by e-voting during the AGM.
9. The voting rights of shareholders shall be in proportion to their shares in the paid-up share capital of the Company as on the closing hours of September 21, 2026. Members holding shares either in physical form or dematerialized form, as on the closing hours of September 21, 2026 i.e., cut-off date, may cast their vote electronically. Any person who is not a member as on the cut-off date should treat this Notice for information purposes only.
10. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on September 21, 2026, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com.
11. The Board of Directors of the Company has appointed M/s. KSM Associates, Practicing Company Secretaries, having Firm Registration No. P2006TN058500, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed to scrutinize the voting process.
12. At the Annual General Meeting, at the end of the discussion on the resolutions on which the voting is to be held, the Chairman would announce the e-voting for all those members who are present but have not casted their votes electronically using the remote e-voting facility.
13. The Scrutinizer shall, immediately after the conclusion of voting at AGM, unblock the votes casted through e-voting facility, in the presence of at least two witnesses who are not in the employment of the Company. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes casted in the favour of or against, if any, to the Chairman of the Company. The Chairman, or any other person authorized by him, shall declare the voting result forthwith.
14. The voting results along with the Scrutinizer's Report will be placed on the website of the Company and on the website of CDSL. The results will also be communicated to the Stock Exchange.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

1. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on

NOTICE TO THE SHAREHOLDERS (Contd.)

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.

2. Pursuant to above said SEBI Circular, login method for e-voting and joining virtual meetings for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	A. <u>Existing users who have opted for Easi/Easiest:</u> (i) Visit CDSL website at www.cdslindia.com and click on login icon & My Easi New (Token) Tab. (ii) Shareholders can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. (iii) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. (iv) On clicking the e-voting 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 or joining virtual meeting & voting during the meeting. (v) Additionally, there is also link provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. B. <u>Users who have not opted for Easi/Easiest:</u> Option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. C. <u>By visiting the e-voting website of CDSL:</u> (i) The user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. (ii) The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. (iii) After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will be able to directly access the system of all e-Voting Service Providers.

NOTICE TO THE SHAREHOLDERS (Contd.)

Individual Shareholders holding securities in demat mode with NSDL	A. <u>Users registered for NSDL IDeAS facility:</u> (i) Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. (ii) A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. (iii) Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. B. <u>Users not registered for IDeAS e-Services:</u> 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. C. <u>By visiting the e-voting website of NSDL:</u> (i) 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 mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. (ii) A new screen will open. Enter your User ID (i.e., your sixteen digit demat account number held 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. (iii) Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. (iv) For OTP based login click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. Enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	(i) Shareholder can also login using the login credentials of their demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. (ii) After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. (iii) Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

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

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

NOTICE TO THE SHAREHOLDERS (Contd.)

Login type	Helpdesk details
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 call at toll free no.: 1800 21 09911
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.co.in or call at: 022-4886 7000 and 022-2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. Login method for e-voting and joining virtual meetings for physical shareholders and shareholders other than individual holding in Demat form.

- i) The shareholders should log on to the e-voting website www.evotingindia.com.
- ii) Click on Shareholders module.
- iii) Now Enter your User ID

For CDSL	16 digits beneficiary ID
For NSDL	8 Character DP ID followed by 8 Digits Client ID
Members holding shares in Physical Form	Folio Number registered with the Company

- iv) Next enter the image verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

For physical shareholders and other than individual shareholders holding shares in Demat

PAN Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Members who have not updated their PAN with the Company/Depository Participant are requested to use sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details or Date of Birth (DOB) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of POCL Enterprises Limited on which you choose to vote.
- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.

NOTICE TO THE SHAREHOLDERS (Contd.)

- xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xv) You can also take print of the votes casted by clicking on "Click here to print" option on the voting page.
 - xvi) If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.
 - xvii) There is also an optional provision to upload Board Resolution (BR)/ Power of Attorney (POA), if any. The BR/POA uploaded will be made available to the scrutinizer for verification.
2. Additional facility for Non – Individual Shareholders and Custodians – For remote e-voting only:
- i) Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the Corporates module.
 - ii) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - iii) After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - iv) The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - v) It is mandatory that, a scanned copy of the Board Resolution (BR) and Power of Attorney (POA), which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - vi) Alternatively, Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at correlations@poel.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Instructions for Members attending the AGM through VC/OAVM & e-Voting during the meeting are as under:**
1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
 2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company is displayed after the successful login as per the instructions mentioned above for e-voting.
 3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
 4. Shareholders are encouraged to join the Meeting through Laptops/iPads/Tablets for better experience.
 5. Further, shareholders will be required to allow Camera and use internet with a good speed to avoid any disturbance during the meeting.
 6. 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.
 7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, DP ID Client ID/folio number, email id, mobile number at correlations@poel.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to the meeting mentioning their name, DP ID Client ID/folio number, email id, mobile number at correlations@poel.in. The company will reply to these queries suitably by email.
 8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
 9. Only those shareholders, who are 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 available during the AGM.
 10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by

NOTICE TO THE SHAREHOLDERS (Contd.)

such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for those shareholders whose e-mail id/mobile no. are not registered with the Company/Depositories.

1. For physical shareholders - Please provide necessary details like Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar) by email to Company/RTA's email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory

while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, Central Depository Services (India) Limited, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911.

Any grievances or clarifications with regard to voting by electronic means may be addressed to Mr. Aashish Kumar K Jain, Company Secretary at aashish@poel.in.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required under Section 102(1) of the Companies Act, 2013 (the 'Act'), the following explanatory statement sets out all the material facts relating to the businesses mentioned under Item Nos. 7 to 17 of the accompanying notice:

ITEM NOS. 7 & 8 – APPOINTMENT OF M/S. R K C G & ASSOCIATES LLP, CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITORS OF THE COMPANY AND FIXATION OF THEIR REMUNERATION

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("Act"), M/s. CNGSN & Associates LLP, Chartered Accountants (Firm Registration No.: 004915S/S200036) were appointed as the Statutory Auditors of the Company at the 37th Annual General Meeting ("AGM") held on September 26, 2025 to hold office for a term of 5 years from the conclusion of the 37th AGM until the conclusion of the 42nd AGM of the Company to be held in the year 2030.

However, on August 14, 2026, M/s. CNGSN & Associates LLP, tendered their resignation as the Statutory Auditors of the Company prior to the completion of their term, thereby resulting in a casual vacancy in the office of the Statutory Auditors in terms of Section 139(8) of the Act.

Pursuant to Section 139(8) of the Companies Act, 2013, a casual vacancy in the office of the Statutory Auditors arising on account of resignation is required to be filled by the Board of Directors within thirty days of such vacancy and shall be approved by the members of the Company at a General Meeting convened within three months of the recommendation of the Board of Directors. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 14, 2026, considering the experience and expertise, has appointed M/s. R K C G & Associates LLP, Chartered Accountants, Chennai (having Firm Registration Number: 000643S/S000160), a peer reviewed firm, to fill the casual vacancy caused by the resignation of M/s. CNGSN & Associates LLP, Chartered Accountants and to hold the office of the Statutory Auditors with effect from August 15, 2026 until the conclusion of this 38th AGM. The approval of the members is therefore being sought by way of an Ordinary Resolution for the appointment of M/s. R K C G & Associates LLP, Chartered Accountants, as the Statutory Auditors of the Company to fill the aforesaid casual vacancy as set out at Item No. 8 of the Notice.

Further, the Board of Directors of the Company, at its meeting held on August 14, 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, has also proposed to the Members of the Company, the appointment of M/s. R K C G & Associates LLP, Chartered Accountants, Chennai (having Firm Registration

Number: 000643S/S000160), a peer reviewed firm, as Statutory Auditors of the Company, for a period of 5 (five) consecutive years, to hold office from the conclusion of 38th AGM till the conclusion of the 43rd AGM to be held in the calendar year 2031, on payment of such remuneration as may be mutually agreed upon between the Audit Committee/ Board of Directors and the Statutory Auditors, from time to time.

a) Brief profile:

M/s. R K C G & Associates LLP (formerly known as M/s. Chinnasamy Ganesan and Co.) is a firm of Chartered Accountants established in 1988. M/s. R K C G & Associates LLP, a firm of more than 38 years old, is known for its high level of professional ethics and values. With the strong technical expertise drawn from its experience over nearly three decades and with a team of highly competent professionals, they provide quality, timely and specific solutions to clients. M/s. R K C G & Associates LLP has 10 partners, 7 Associate Partners, 3 qualified Chartered Accountants and 45+ team members operating with 3 offices in Chennai, Madurai and Bangalore. Serving a portfolio of clients, their philosophy is to differentiate their brand and position the firm as a business advisor.

b) Term of appointment:

The term of appointment of the Statutory Auditors, appointed to fill the casual vacancy, shall commence from August 15, 2026 and continue until the conclusion of the 38th AGM of the Company.

Thereafter, the term of appointment of the Statutory Auditors shall be for a period of five (5) consecutive years commencing from the conclusion of 38th AGM till the conclusion of the 43rd AGM of the Company to be held in the year 2031.

c) Proposed fees:

The remuneration proposed for the Statutory Audit of the Standalone and Consolidated Financial Statements of the Company for the financial year 2026–27 is proposed as Rs. 12 lakhs (Rupees Twelve lakhs only) excluding the applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the said Statutory Audit of the Company for the said financial year.

There is no material change in the remuneration proposed to be paid to M/s. R K C G & Associates LLP, for the statutory audit to be conducted for the financial year ending March 31, 2027 vis-a-vis the remuneration paid to M/s. CNGSN & Associates LLP. The proposed remuneration is based on the volume of work, turnover, other factors which are considered relevant by the Board. The proposed fee is based on knowledge, expertise and industry experience

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

possessed by them and the same is also in line with the industry benchmarks. The fees for any other professional work including certifications will be in addition to the audit fee as mentioned above and will be decided by the management in consultation with the Auditors. The Board of Directors/ Audit Committee are authorized to fix the remuneration for the remaining tenure of their appointment in consultation with the Statutory Auditors.

Pursuant to Section 139 of the Companies Act, 2013 (the "Act") and the Rules framed thereunder, the Company has received written consent from M/s. R K C G & Associates LLP and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI Listing Regulations, M/s. R K C G & Associates LLP, has also confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

After evaluating the proposal and considering various factors such as independence, industry experience, technical skills, audit team, audit quality reports, etc., M/s. R K C G & Associates LLP, has been recommended by the Audit Committee and the Board of Directors, to be appointed as the Statutory Auditors of the Company.

Accordingly, consent of the members is being sought for passing Ordinary Resolutions as set out at Item Nos. 7 & 8 of the Notice for appointment of Statutory Auditors and to fix their remuneration.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 7 & 8 of the Notice.

ITEM NO. 9 - RATIFICATION OF REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Mr. K. R. Vivekanandan as the Cost Auditor (having Firm Registration Number: 102179) to conduct the audit of the cost records maintained by the Company for the financial year ended March 31, 2026.

The remuneration payable to the Cost Auditor is Rs. 65,000/- (Rupees Sixty-Five Thousand only) for the financial year 2025-26 in addition to applicable taxes for carrying out the cost audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit

Committee and approved by the Board of Directors has to be ratified by the members of the Company.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out in Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ended March 31, 2026.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

ITEM NO. 10 - RE-APPOINTMENT OF MR. SHYAM SUNDER TIKMANI (DIN: 01581127), AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE YEARS

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of five consecutive years and shall be eligible for re-appointment for a second term of five consecutive years, subject to the approval of the members by way of a special resolution. Further, Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") provides that no person shall be appointed or continued as a Non-Executive Director, including an Independent Director, who has attained the age of seventy-five years, unless approval of the members by way of a special resolution is obtained for such appointment or continuation.

At the 34th Annual General Meeting of the Company held on September 29, 2022, the members, by way of a special resolution, approved the appointment of Mr. Shyam Sunder Tikmani (DIN: 01581127) as an Independent Director for his first term of five consecutive years, commencing from December 29, 2021. Accordingly, his first term as an Independent Director is due to expire on December 28, 2026.

Mr. Shyam Sunder Tikmani is a Commerce Graduate and holds more than four decades of rich experience in corrugation and logistics industry. He is also the Chief Executive Officer at Classic Cartons since 1978, a reputed proprietorship concern with business presence of almost 45 years. Throughout his extensive career, Mr. Shyam Sunder Tikmani has garnered deep insights into marketing, supply chain management, and operational efficiency, which positions him as a valuable asset to the Company's Board.

The Nomination and Remuneration Committee ("NRC"), after taking into consideration the performance evaluation of Mr. Shyam Sunder Tikmani during his first term of five years, and having regard to his diverse skills, leadership capabilities, knowledge, acumen, expertise in governance, finance and risk management, and

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

extensive business experience, has recommended to the Board his re-appointment as an Independent Director for a second term of five consecutive years. In view of his background, experience and valuable contributions during his tenure, NRC and the Board are of the opinion that Mr. Shyam Sunder Tikmani possesses the requisite skills, expertise and capabilities to effectively discharge his duties and that his continued association would be of significant benefit to the Company. Accordingly, the Board considers his re-appointment as an Independent Director for the second term of five consecutive years to be in the best interest of the Company. Further, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, the Board recommends his continuation as an Independent Director beyond June 05, 2027, notwithstanding that he will attain the age of 75 years on that date, considering the value of his continued guidance and experience to the Company.

Accordingly, based on the recommendation of the NRC, the Board of Directors, at their Meeting held on August 14, 2026, have re-appointed Mr. Shyam Sunder Tikmani, as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years with effect from December 29, 2026 upto December 28, 2031 and continuance of his directorship beyond June 05, 2027 i.e., on account of him attaining the age of 75 years on the said date, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Further, in accordance with Regulation 17(1)(c) of the SEBI Listing Regulations, the Company shall ensure that the approval of Shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from date of the appointment, whichever is earlier. The current proposal as set out at Item No. 10 to this Notice is in compliance with the above.

The Company has received declaration from Mr. Shyam Sunder Tikmani that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) read with Regulation 25 of the SEBI Listing Regulations. Further, he has also confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also given his consent to act as a Director of the Company. Further, Mr. Shyam Sunder Tikmani has confirmed that he is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Shyam Sunder Tikmani has also confirmed that he is registered with the data bank of Independent Directors maintained by the IICA. Further, while considering his appointment, the Board has satisfied themselves that he is not debarred

or disqualified to act as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

In terms of Regulation 36 of the SEBI Listing Regulations and Secretarial Standards on General Meetings, brief profile of the Independent Director, nature of his expertise in specific functional areas, other directorships and committee memberships, shareholding and relationship with other directors of the Company are given in the notes to notice, calling this Annual General Meeting.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board and other meetings. In the opinion of the Board, Mr. Shyam Sunder Tikmani fulfills the conditions for appointment as an Independent Director as specified in the Act and SEBI Listing Regulations and is independent of the Management. The Company has received notice in writing from member under Section 160 of the Act proposing his candidature for the office of Director of the Company.

A draft copy of the Letter of appointment of Mr. Shyam Sunder Tikmani as Independent Director setting out the terms and conditions are available for inspection, without any fee, by members at the Registered Office of the Company.

Your Directors recommend the resolution set out at Item No. 10 of the Notice for approval by the Members as a Special Resolution.

Mr. Shyam Sunder Tikmani is interested in the resolution set out at Item No. 10 of the Notice as it relates to his appointment. Relatives of Mr. Shyam Sunder Tikmani may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the Notice.

ITEM NOS. 11 TO 14 – RE-APPOINTMENTS OF MR. DEVAKAR BANSAL, MR. SUNIL KUMAR BANSAL, MR. HARSH BANSAL AND MR. AMBER BANSAL

Pursuant to the shareholders' approval sought at the 35th Annual General Meeting ("AGM") of the Company, held on September 20, 2023, Mr. Devakar Bansal, Managing Director and Mr. Sunil Kumar Bansal, Managing Director were re-appointed on the Board of the Company for a period of three years i.e., from April 1, 2024 till March 31, 2027 and Mr. Harsh Bansal, Whole-time Director and Mr. Amber Bansal, Whole-time Director were re-appointed on the Board of the Company for a period of three years i.e., from June 1, 2024 till May 31, 2027.

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Thereafter, based on the recommendation of the Nomination and Remuneration Committee and in recognition of the extensive knowledge, business expertise and leadership demonstrated by Mr. Devakar Bansal, Mr. Sunil Kumar Bansal, Mr. Harsh Bansal and Mr. Amber Bansal, which have contributed to the Company's growth, development and improved performance, the Board proposed the revision in the terms of remuneration of Mr. Devakar Bansal, Mr. Sunil Kumar Bansal, Mr. Harsh Bansal and Mr. Amber Bansal during their respective tenures. The revised remuneration was subsequently also approved by the shareholders at the 36th Annual General Meeting of the Company held on September 23, 2024.

Considering their in-depth knowledge, expertise in the business and their contribution in the overall growth and development of the Company and based on the recommendations of Nomination & Remuneration Committee, the Board of Directors at their meeting held on August 14, 2026, has re-appointed Mr. Devakar Bansal, Managing Director and Mr. Sunil Kumar Bansal, Managing Director, for a further period of three years i.e., with effect from April 1, 2027 till March 31, 2030 and Mr. Harsh Bansal, Whole-time Director and Mr. Amber Bansal, Whole-time Director for a further period of three years i.e., with effect from June 1, 2027 till May 31, 2030. Their re-appointments shall be subject to retirement by rotation.

Pursuant to the proviso to Section 196(2) of the Companies Act, 2013 ("Act"), no re-appointment of Managing Director and Whole-time Director, shall be made earlier than one year before the expiry of their term, and in accordance with Regulation 17(1)(c) of the SEBI Listing Regulations, the Company shall ensure that the approval of the shareholders for appointment of a person on the Board of Directors is taken at next

AGM or within a period of three months from date of the appointment, whichever is earlier. The current proposal as set out in the above resolution nos. 11 to 14 are in compliance with the above.

The above persons proposed for the Directorship in the Company, satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under Section 196(3) of the Act for being eligible for the re-appointment. In terms of Section 160 of the Act, the Company has also received in writing, notice from members, proposing their candidature for the office of Director.

Further, the Directors have also given their consent for their re-appointment as the Managing Director and Whole-time Director of the Company, as required, and have also confirmed that they are not disqualified from being appointed as the Managing Director and Whole-time Director, respectively, under Section 164 of the Act. Further, while considering their re-appointments, the Board has satisfied themselves that they not debarred or disqualified to act as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

Pursuant to the provisions of Section 152, 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V to the Act, and applicable rules, approval of the shareholders is being sought for the re-appointment and payment of remuneration to Mr. Devakar Bansal, Managing Director, Mr. Sunil Kumar Bansal, Managing Director, Mr. Harsh Bansal, Whole-time Director and Mr. Amber Bansal, Whole-time Director of the Company as set out in their respective resolutions.

A summary of the material terms and conditions relating to the re-appointment of above Directors are as follows:

Director	Mr. Devakar Bansal	Mr. Sunil Kumar Bansal
Tenure	01.04.2027 – 31.03.2030	01.04.2027 – 31.03.2030
Salary	Rs. 18,00,000/- p.m.	Rs. 18,00,000/- p.m.
Perquisites & Amenities	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Director	Mr. Harsh Bansal	Mr. Amber Bansal
Tenure	01.06.2027 – 31.05.2030	01.06.2027 – 31.05.2030
Salary	Rs. 15,00,000/- p.m.	Rs. 15,00,000/- p.m.
Perquisites & Amenities	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.	Medical expenses for self and family, leave travel allowance/ concession for self and family, electricity and other utility expenses, house maintenance, medical and accidental insurance for self and family, books and periodicals, club fees, conveyance expenses, communication expenses, provident fund, bonus and gratuity, as may be provided by the company, and the aggregate value of these perquisites and amenities shall not exceed his annual salary.

In terms of Regulation 36 of the SEBI Listing Regulations and Secretarial Standards on General Meetings, brief profile of the above appointee directors, nature of their expertise in specific functional areas, other directorships and committee memberships, shareholding and relationship with other directors of the Company are given in the notes to notice, calling this Annual General Meeting.

Minimum Remuneration: In the years where the Company has no profits or the profits are inadequate, the remuneration would be within the limits set out in Part II - Section II of Schedule V to the Companies Act, 2013. The Board of Directors of the Company may also be authorised to determine and modify from time to time the remuneration payable to the said Directors in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V thereto and stipulations contained therein and any other applicable provisions of the Companies Act, 2013.

Accordingly, resolutions under Item Nos. 11 to 14 are placed before the shareholders for the re-appointment and payment of remuneration of the Managing Directors and Whole-time Directors of the Company.

Information as required under Part II - Section II of Schedule V to the Companies Act, 2013 in respect of each appointee director is produced below:

I. General Information

1. Nature of Industry

The Company is engaged in the manufacture of Metallic Oxides such as Zinc Oxides & Lead Oxides, Metals such as Zinc Metal & Lead Metal and PVC Stabilizers. The Company caters to the requirements of battery, rubber and PVC pipes & profile industries.

2. Date or expected date of commencement of commercial production

The Company has been in business for more than three decades and has been focusing on trading and manufacturing of various chemicals, oxides and metals.

3. In case of new companies, expected date of commencement of activities

Not applicable, as the Company is an existing Company.

4. Financial performance based on given indicators (Rs. In lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	1,43,168.48	1,45,009.73
Profit/(Loss) Before Tax	5,360.79	4,179.65
Total Comprehensive Income	3,973.39	3,115.10
Shareholders' Funds	19,267.74	9,789.81

5. Foreign investments or collaborators, if any: Nil

II (A) Information about Mr. Devakar Bansal, Managing Director

1. Background details

Mr. Devakar Bansal is a Chemistry Graduate. He has experience in the production areas of Metallic Oxides and PVC Stabilisers. Presently, he is in charge of the entire production activities of the Company. He has rich experience in machinery installation and erection. Currently, he occupies the position of Managing Director of the Company.

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

2. Past remuneration

The total remuneration drawn by Mr. Devakar Bansal during the financial year 2025-26 was Rs. 133.97 Lakhs.

3. Recognition or awards - Nil

4. Job profile and his suitability

Mr. Devakar Bansal is a Chemistry graduate. He has specialized knowledge in production and R&D areas of Metallic Oxides and Plastic Additives and has more than three decades of experience. Mr. Devakar Bansal is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. Given his background and experience in this field, his profile is suitable for the post of Managing Director of the Company.

5. Remuneration proposed

The remuneration of Mr. Devakar Bansal is as set out at Item No. 11 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.

7. Pecuniary relationship, directly or indirectly, with the Company, or relationship with managerial personnel, if any

Mr. Devakar Bansal holds 27,68,913 Equity Shares and 49,506 Convertible Warrants (each convertible into or exchangeable for 1 (One) fully paid-up equity share of face value Rs. 2/- each) in the Company as on March 31, 2026. He is also the promoter of the Company. He is related to Mr. Sunil Kumar Bansal, Dr. Padam C Bansal, Mr. Amber Bansal and Mr. Sagar Bansal, who are on the Board of the Company.

Other than, as stated above and the remuneration drawn, Mr. Devakar Bansal has no other pecuniary relationship, directly or indirectly, with the Company.

II (B) Information about Mr. Sunil Kumar Bansal, Managing Director

1. Background details

Mr. Sunil Kumar Bansal was a Non-Executive Director of the Company since 1998 till 2014. After he was appointed as Joint Managing Director in 2015, he headed the material procurement and finance activities of the Company. He is a B.Com Graduate. He has been responsible for identifying suppliers and customers for the Company's products. Currently, he occupies the position of Managing Director of the Company.

2. Past remuneration

The total remuneration drawn by Mr. Sunil Kumar Bansal during the financial year 2025-26 was Rs. 139.36 Lakhs.

3. Recognition or awards - Nil

4. Job profile and his suitability

Mr. Sunil Kumar Bansal is a B.Com Graduate. He has been looking after the purchase and finance activities of the Company and has been responsible for identifying potential suppliers and customers for the Company's products contributing effectively through cost management in terms of procurements and optimum selling of the products. He has also been responsible for implementing various cost cutting measures that have been advantageous and profitable to the Company. Given his background and experience in this field, his profile is suitable for the post of Managing Director of the Company.

5. Remuneration proposed

The remuneration of Mr. Sunil Kumar Bansal is as set out at Item No. 12 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013, read with Schedule V and is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.

7. Pecuniary relationship, directly or indirectly, with the Company, or relationship with managerial personnel, if any

Mr. Sunil Kumar Bansal holds 26,65,874 Equity Shares and 49,506 Convertible Warrants (each convertible into or exchangeable for 1 (One) fully paid-up equity share of face value Rs. 2/- each) in the Company as on March 31, 2026. He is also the promoter of the Company. He is related to Mr. Devakar Bansal, Dr. Padam C Bansal, Mr. Harsh

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Bansal and Mrs. Nupur Bansal, who are on the Board of the Company.

Other than as stated above and the remuneration drawn, Mr. Sunil Kumar Bansal has no other pecuniary relationship, directly or indirectly, with the Company.

II (C) Information about Mr. Harsh Bansal, Whole-time Director

1. Background details

Mr. Harsh Bansal has completed his masters in FMB from SP Jain Institute of Management and Research. Mr. Harsh Bansal has worked as Manager - Operations with Bansal Chemicals (India) a reputed concern having business presence for more than five decades. Prior to his appointment as Director, Mr. Harsh Bansal has worked with the Company as Manager - Commercial Operations and was looking after the supply chain and business operations of the Company. Over this period, Mr. Harsh Bansal gained widespread experience in the areas of marketing and production.

2. Past remuneration

The total remuneration drawn by Mr. Harsh Bansal during the financial year 2025-26 was Rs. 55.05 Lakhs.

3. Recognition or awards - Nil

4. Job profile and his suitability

Mr. Harsh Bansal holds a Master's Degree in Business Administration and has an experience of more than a decade in the areas of Production and Marketing. Given his profile and background, Mr. Harsh Bansal is suitable for the post of Whole-time Director of the Company.

5. Remuneration proposed

The remuneration of Mr. Harsh Bansal is as set out at Item No. 13 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.

7. Pecuniary relationship, directly or indirectly, with the Company, or relationship with managerial personnel, if any

Mr. Harsh Bansal holds 2,03,208 Equity Shares in the Company as on March 31, 2026. He is the member of the promoter group of the Company. He is related to Mr. Sunil Kumar Bansal and Mrs. Nupur Bansal, who are on the Board of the Company.

Other than as stated above and the remuneration drawn, Mr. Harsh Bansal has no other pecuniary relationship, directly or indirectly, with the Company.

II (D) Information about Mr. Amber Bansal, Whole-time Director

1. Background details

Mr. Amber Bansal has completed his Graduation in B.Com (Honours) from Shri Ram College of Commerce, Delhi University. He is also an Associate Chartered Accountant (ACA) from the Institute of Chartered Accountants of England & Wales (ICAEW). He has also worked with KPMG, London and KPMG, Gurgaon for a period of 5 years. Over these 5 years, he has developed in-depth knowledge about IFRS, Financial Statement Analysis and Mergers & Acquisitions, which has given him wider insights about different businesses and the financial sector. Prior to his appointment as a Director, he has been associated with the Company as the Manager – Finance & Operations and was looking after the financial areas of the Company.

2. Past remuneration

The total remuneration drawn by Mr. Amber Bansal during the financial year 2025-26 was Rs. 82.37 Lakhs.

3. Recognition or awards - Nil

4. Job profile and his suitability

Mr. Amber Bansal is an ACA from London and has in-depth knowledge about IFRS and financial statement analysis. Given his profile and background, Mr. Amber Bansal is suitable for the post of Whole-time Director of the Company.

5. Remuneration proposed

The remuneration of Mr. Amber Bansal is as set out at Item No. 14 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.

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(Pursuant to Section 102(1) of the Companies Act, 2013)

7. Pecuniary relationship, directly or indirectly, with the Company, or relationship with managerial personnel, if any

Mr. Amber Bansal holds 2,25,181 Equity Shares in the Company as on March 31, 2026. He is the member of the promoter group of the Company. He is related to Mr. Devakar Bansal and Mr. Sagar Bansal, who are on the Board of the Company. He also holds the position of Chief Financial Officer of the Company.

Other than as stated above and the remuneration drawn, Mr. Amber Bansal has no other pecuniary relationship, directly or indirectly, with the Company.

III. OTHER INFORMATION

1. Reasons of inadequate profit

The Company operates in an industry where volatility is the order of the day. The Company suffers from metal fluctuation, which can affect the profitability of the Company significantly. The business of the Company is highly impacted by global business sentiments. Inflationary pressures on the cost of raw materials, labour and transportation, along with fluctuations in freight rates and financing costs, may impact the overall operations and business performance. Further, due to heavy competition, the profit margin of the Company's products is low. The Company has enough order position to meet the turnover requirement.

2. Steps taken/proposed to be taken for improvement

To overcome the above problems, the Company has started locking the prices for import of raw materials on average LME basis every month as the sale realization is also based on the average LME prices of the previous month. Further, effective hedging mechanism are in place to safeguard against the risk of volatility. The Company engages the services of professionals to advise on metal price fluctuations and associated hedging strategies. Further, the raw material prices are locked in the manner which ensures adequate averaging of material cost throughout the month. The Company has also introduced value added products to maximize the profitability. The Company has undertaken certain operational measures which are expected to result in the improvement in the profitability. Better working capital management and cost optimization are some of the measures the Company has undertaken to improve the performance of the Company which in turn has also enabled improvement at EBITDA level.

3. Expected increase in productivity and profits in measurable terms

Considering the various measures taken above, the Company expects to increase the turnover and profitability. The Company aims to double the turnover in the next three years. With proper hedging on commodity and FOREX, addition of new customer base with long term order position and introduction of more value added products, will certainly increase the profitability of the Company. The positive impact on sales, productivity and profitability is expected to be visible in long run.

IV. DISCLOSURES

Details of remuneration proposed to be paid to the appointee Director(s) i.e., Mr. Devakar Bansal, Mr. Sunil Kumar Bansal, Mr. Harsh Bansal and Mr. Amber Bansal are provided in the respective resolutions concerning their re-appointment. There is no notice period or severance fee in respect of appointment of any of the above Managerial Personnel. The Company does not have any stock option scheme. As required, the above information is also provided under Corporate Governance section of the Annual Report.

The Explanatory Statement together with the accompanying Notice may be treated as a written memorandum setting out the terms and conditions of re-appointment of Mr. Devakar Bansal, Managing Director, Mr. Sunil Kumar Bansal, Managing Director, Mr. Harsh Bansal, Whole-time Director and Mr. Amber Bansal, Whole-time Director under Section 190 of the Companies Act, 2013.

Your Directors recommends the resolutions set out at Item Nos. 11 to 14 of the Notice for approval by the Members as Special Resolutions.

Mr. Devakar Bansal, Mr. Sunil Kumar Bansal, Mr. Harsh Bansal and Mr. Amber Bansal are deemed to be interested in the resolutions set out respectively in Item Nos. 11 to 14 of the Notice as it relates to their re-appointment and remuneration. Relatives of the above appointee Director(s) may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 11 to 14 of the Notice.

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

ITEM NOS. 15 TO 17 – APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS

The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, mandates prior approval of members by means of a resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) materiality threshold as per SEBI Listing Regulations. For a listed entity having consolidated turnover of up to Rs. 20,000 crores in a financial year, the materiality threshold is 10% of the annual consolidated turnover of the listed entity.

The Company proposes to enter into related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

Further, pursuant to the provisions of Section 185 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt, to any Company in which any of the Director of the Company is interested, except as otherwise permitted under the Act. The Whole-time Directors of the Company i.e., Mr. Amber Bansal and Mr. Harsh Bansal, are also serving as Non-Executive Directors on the Board of Trichy Metals and Alloys Private Limited ("TMA"), which is a Subsidiary of the Company. Accordingly, the proposed provision

of loans and other financial assistance to TMA shall also require approval of the members by way of special resolution under Section 185 of the Act.

Additionally, the information in the format prescribed under the revised Industry Standards on "Minimum Information to be provided for review of the Audit Committee and Shareholders for approval of Related Party Transactions ("RPT Industry Standards"), as set out hereunder to this Explanatory Statement in respect of Item Nos. 15 to 17 of the Notice, was placed before and duly considered by the Audit Committee and the Board of Directors at their respective meetings held on August 14, 2026. Further, the rationale for undertaking the proposed transactions and the manner in which each of these transactions are in the best interest of the Company, along with the basis for determination of price and other material terms and conditions, was placed before the Audit Committee, the Board of Directors, and is also set out in the table below. The Audit Committee, further reviewed the certificate provided by the Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

The Audit Committee and the Board of Directors, on the basis of relevant details provided by the management, has reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transactions shall be on arms' length basis and in the ordinary course of business of the Company, and has recommended resolutions set out at Item Nos. 15 to 17 of the Notice for the approval of the Members of the Company as an ordinary/ special resolution as set out at the respective resolutions, for entering into and/or continuing with the existing and proposed related party arrangements / transactions.

The Audit Committee and the Board of Directors, while providing information to the Members, have redacted only commercially sensitive information, and all material and necessary information required to enable the Members to make an informed decision has been provided.

The information required under Regulation 23 of SEBI Listing Regulations and the RPT Industry Standards, are provided herein below:

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(Pursuant to Section 102(1) of the Companies Act, 2013)

MINIMUM INFORMATION AS PER THE RPT INDUSTRY STANDARDS FOR THE ITEM NOS. 15 TO 17 OF THE NOTICE:

Part A: Minimum information of the proposed RPT, applicable to all RPTs

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
A (1) Basic details of the related party				
1.	Name of the related party	Planetfirst Green Private Limited ("PGPL")	Trichy Metals and Alloys Private Limited ("TMA")	Planetfirst Green Private Limited ("PGPL") and Trichy Metals and Alloys Private Limited ("TMA")
2.	Country of incorporation of the related party	India	India	India
3.	Nature of business of the related party	PGPL is primarily engaged in the business of manufacturing of lead metals and recycling of all types of batteries.	TMA is primarily engaged in the business of manufacturing of lead metals and recycling of all types of batteries.	PGPL and TMA, both are primarily engaged in the business of manufacturing of lead metals and recycling of all types of batteries.
A (2) Relationship and ownership of the related party				
1.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party - including the nature of its concern (financial or otherwise) and the following:	PGPL is an Associate of the Company.	TMA is a subsidiary of the Company.	PGPL is an Associate of the Company and TMA is a subsidiary of the Company.
a.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	Company holds 40% of the paid-up equity share capital and 85% of 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of PGPL	Company holds 51% of the paid-up equity share capital of TMA	Company holds 40% of the paid-up equity share capital and 85% of 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of PGPL and 51% of the paid-up equity share capital of TMA. Neither PGPL nor TMA holds any equity shares in each other company, and accordingly, there is no cross-shareholding between the two companies. Further, both PGPL and TMA does not hold any shares in the Company.

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
b.	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Not Applicable	Not Applicable	Not Applicable
c.	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Nil. PGPL does not hold any shares in the Company.	Nil. TMA does not hold any shares in the Company.	Nil. Neither PGPL nor TMA holds any equity shares in the other company, and accordingly, there is no cross-shareholding between the two companies. Further, both PGPL and TMA does not hold any shares in the Company.
A (3) Details of previous transactions with the related party				
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Refer Annexure A	Not Applicable, as TMA was not a related party to the Company during the Financial Year 2025-26.	Not Applicable, as TMA was not a related party to the Company during the Financial Year 2025-26.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	Refer Annexure A	Not Applicable, as TMA was not a related party of the Company during the relevant period up to the end of Q1 of FY 2026-27.	Not Applicable, as TMA was not a related party of the Company during the relevant period up to the end of Q1 of FY 2026-27.
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year	Nil	Not Applicable	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
A (4) Amount of the proposed transactions				
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Refer Annexure B	Refer Annexure B	Refer Annexure B
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	Yes	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	The value of the proposed transaction is 34.92% of the Company's annual consolidated turnover of Rs.1,43,168.48 Lakhs for FY 2025-26.	The value of the proposed transaction is 34.92% of the Company's annual consolidated turnover of Rs.1,43,168.48 Lakhs for FY 2025-26.	The value of the proposed transaction is 16.41% of the Company's annual consolidated turnover of Rs.1,43,168.48 Lakhs for FY 2025-26.
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable	Not Applicable	The value of the proposed transaction is 143.51% of the Subsidiary's annual standalone turnover of Rs. 16,374.66 Lakhs for FY 2025-26.
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The value of the proposed transaction is 203.85% of PGPL's Annual Standalone turnover of Rs. 24,528.21 lakhs for FY 2025-26.	The value of the proposed transaction is 305.35% of TMA's Annual Standalone turnover of Rs. 16,374.66 Lakhs for FY 2025-26.	The value of the proposed transaction is 95.81% of PGPL's Annual Standalone turnover of Rs. 24,528.21 lakhs for FY 2025-26. The value of the proposed transaction is 143.52% of TMA's Annual Standalone turnover of Rs. 16,374.66 Lakhs for FY 2025-26.
6.	Financial performance of the related party for the immediately preceding financial year	Refer Annexure C	Refer Annexure C	Refer Annexure C

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
A (5) Basic details of the proposed transaction				
1.	Specific type of the proposed transaction	Refer Annexure B	Refer Annexure B	Refer Annexure B
2.	Details of each type of the proposed transaction	Refer Annexure B	Refer Annexure B	Refer Annexure B
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The tenure of the proposed transactions shall be for the period commencing from the date of the 38 th Annual General Meeting upto the date of the 39 th Annual General Meeting of POEL (both days inclusive) ("RPT Period").	The tenure of the proposed transactions shall be for the period commencing from the date of the 38 th Annual General Meeting upto the date of the 39 th Annual General Meeting of POEL (both days inclusive) ("RPT Period").	The tenure of the proposed transactions shall be for the period commencing from the date of the 38 th Annual General Meeting upto the date of the 39 th Annual General Meeting of POEL (both days inclusive) ("RPT Period").
4.	Whether omnibus approval is being sought?	Yes	Yes	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise	Refer Annexure B (Proposed approval is valid for RPT Period; accordingly, a financial year wise break up is not required).	Refer Annexure B (Proposed approval is valid for RPT Period; accordingly, a financial year wise break up is not required).	Refer Annexure B (Proposed approval is valid for RPT Period; accordingly, a financial year wise break up is not required).
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Refer Annexure D	Refer Annexure D	Refer Annexure D
7.	Details of the promoter(s) / director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly			
a.	Name of the Director/ KMP	Mr. Aashish Kumar K Jain, Company Secretary of POEL, is a Non-Executive Director on the Board of PGPL, representing POEL.	Mr. Amber Bansal and Mr. Harsh Bansal, Whole-time Directors of POEL, are the Non-Executive Directors on the Board of TMA, representing POEL.	Mr. Aashish Kumar K Jain, Company Secretary of POEL, is a Non-Executive Director on the Board of PGPL, representing POEL. Mr. Amber Bansal and Mr. Harsh Bansal, Whole-time Directors of POEL, are the Non-Executive Directors on the Board of TMA, representing POEL.

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(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
b.	Shareholding of the Director/ KMP, whether direct or indirect, in the related party	None of the Director/ KMP holds any shares, directly or indirectly, in PGPL, except Mr. Aashish Kumar K Jain, Company Secretary of POEL holding one equity share in PGPL, the beneficial interest of which is held by POEL.	None of the Director/ KMP holds any shares, directly or indirectly, in TMA, except Mr. Devakar Bansal, Managing Director of POEL, holding one equity share in TMA, the beneficial interest of which is held by POEL.	None of the Director/ KMP holds any shares, directly or indirectly, in PGPL, except Mr. Aashish Kumar K Jain, Company Secretary of POEL holding one equity share in PGPL, the beneficial interest of which is held by POEL. None of the Director/ KMP holds any shares, directly or indirectly, in TMA, except Mr. Devakar Bansal, Managing Director of POEL, holding one equity share in TMA, the beneficial interest of which is held by POEL.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable	Not Applicable	Not Applicable
9.	Other information relevant for decision making	All relevant information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.	All relevant information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.	All relevant information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

Part B: Information to be provided only if a specific type of RPT is proposed to be undertaken and is in addition to Part A

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
B (1) Disclosure in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances				
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	No bidding or other process was conducted for selecting the party.	No bidding or other process was conducted for selecting the party.	No bidding or other process was conducted for selecting the party.

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(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
2.	Basis of determination of price	The transactions between related parties shall be undertaken in the ordinary course of business and on an arm's length basis. The pricing for such transactions shall generally be determined with reference to prevailing market prices for comparable transactions with unrelated parties, wherever available, or on a cost-plus basis with a reasonable margin, where comparable market prices are not available.	The transactions between related parties shall be undertaken in the ordinary course of business and on an arm's length basis. The pricing for such transactions shall generally be determined with reference to prevailing market prices for comparable transactions with unrelated parties, wherever available, or on a cost-plus basis with a reasonable margin, where comparable market prices are not available.	The transactions between related parties shall be undertaken in the ordinary course of business and on an arm's length basis. The pricing for such transactions shall generally be determined with reference to prevailing market prices for comparable transactions with unrelated parties, wherever available, or on a cost-plus basis with a reasonable margin, where comparable market prices are not available.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	In the ordinary course of business, POEL and PGPL may extend trade advances to each other, if any, for a period up to 365 days or such other period as may be consistent with prevailing trade practices, in connection with the proposed transactions, on arm's length basis and on terms not prejudicial to the interest of the respective companies. Such trade advances shall be in the nature of self-liquidating advances and shall be adjusted against the supply of goods and/or services, as applicable.	In the ordinary course of business, POEL and TMA may extend trade advances to each other, if any, for a period up to 365 days or such other period as may be consistent with prevailing trade practices, in connection with the proposed transactions, on arm's length basis and on terms not prejudicial to the interest of the respective companies. Such trade advances shall be in the nature of self-liquidating advances and shall be adjusted against the supply of goods and/or services, as applicable.	In the ordinary course of business, PGPL and TMA may extend trade advances to each other, if any, for a period up to 365 days or such other period as may be consistent with prevailing trade practices, in connection with the proposed transactions, on arm's length basis and on terms not prejudicial to the interest of the respective companies. Such trade advances shall be in the nature of self-liquidating advances and shall be adjusted against the supply of goods and/or services, as applicable.
a.	Amount of Trade advance			
b.	Tenure			
c.	Whether same is self-liquidating?			
B (2) Disclosure in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary				
1.	Source of funds in connection with the proposed transaction.	Internal accruals	Internal accruals	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness will be incurred	No financial indebtedness will be incurred	Not Applicable
a.	Nature of indebtedness			
b.	Total cost of borrowing			
c.	Tenure			
d.	Other details			
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Interest rate on borrowing is in the range of 7.50 % to 10% per annum.	Interest rate on borrowing is in the range of 7.50 % to 10% per annum.	Not Applicable
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The proposed financial support extended by way of inter corporate deposit or term loans shall carry an interest rate not exceeding 12% per annum as may be decided by the Board from time to time. The rate of interest to be decided by the Board shall not be lesser than the prevailing rate of interest applicable to the Company's borrowings.	The proposed financial support extended by way of inter corporate deposit or term loans shall carry an interest rate not exceeding 12% per annum as may be decided by the Board from time to time. The rate of interest to be decided by the Board shall not be lesser than the prevailing rate of interest applicable to the Company's borrowings.	Not Applicable
5.	Maturity / due date	For a period of two years.	For a period of two years.	Not Applicable
6.	Repayment schedule & terms	For a period of two years.	For a period of two years.	Not Applicable
7.	Whether secured or unsecured?	Unsecured	Unsecured	Not Applicable
8.	If secured, the nature of security & security coverage ratio	Not Applicable	Not Applicable	Not Applicable
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Financial assistance provided shall be utilized for meeting working capital and/ or acquisition or purchase of capital assets, cash flow mismatches and other general corporate purposes, etc.	Financial assistance provided shall be utilized for meeting working capital and/ or acquisition or purchase of capital assets, cash flow mismatches and other general corporate purposes, etc.	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
B (4). Disclosure in case of guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.				
1 (a).	Rationale for giving guarantee, surety, indemnity or comfort letter	PGPL is presently in its growth and stabilisation phase and requires financial support to strengthen its operations. Accordingly, POEL proposes to provide corporate guarantees and / or securities to secure PGPL's financial obligations to its lenders and facilitate its funding requirements.	TMA requires financial support to strengthen and scale up its operations and meet its funding requirements. Accordingly, POEL proposes to provide corporate guarantees and/or securities to secure TMA's financial obligations to its lenders and facilitate its access to requisite funding.	Not Applicable
1 (b).	Whether it will create a legally binding obligation on listed entity?	Yes	Yes	Not Applicable
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	No Commission is charged for the corporate guarantee/ security provided. The corporate guarantee/ security provided by POEL in favour of PGPL's lenders contains appropriate contractual provisions for recovery of any amount paid or liability discharged by POEL pursuant to invocation of such guarantee/ security. PGPL shall be liable to reimburse and indemnify POEL for such amounts, together with applicable costs and expenses, in accordance with the terms of the relevant financing and guarantee/ security documents.	No Commission is proposed to be charged for the corporate guarantee/ security proposed to be provided. The corporate guarantee/ security proposed to be provided by POEL in favour of TMA's lenders shall contain appropriate contractual provisions for recovery of any amount paid or liability discharged by POEL pursuant to invocation of such guarantee/ security. TMA shall be liable to reimburse and indemnify POEL for such amounts, together with applicable costs and expenses, in accordance with the terms of the relevant financing and guarantee/ security documents.	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of obligation for the Company is equivalent to the amount for which corporate guarantee/ security is provided/ proposed to be provided. No provisions are required in the books of accounts of the listed entity. Contingent liability is reported for Bank Guarantee and Corporate Guarantee.	The value of obligation for the Company is equivalent to the amount for which corporate guarantee/ security is proposed to be provided. No provisions are required in the books of accounts of the listed entity. Contingent liability is reported for Bank Guarantee and Corporate Guarantee.	Not Applicable

PART C: Information to be provided if a specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
C (1). Disclosure in case of transactions relating to any loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary.				
1.	Latest credit rating of the related party	Not available, as no specific rating is assigned.	Not available, as no specific rating is assigned.	Not Applicable
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default	Nil	Nil	Not Applicable
	In addition, state the following:-			
a.	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting	Not Applicable	Not Applicable	Not Applicable
b.	Whether the related party has been declared a "willful defaulter" by any of its bankers and whether such status is currently subsisting	Not Applicable	Not Applicable	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
c.	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation	Not Applicable	Not Applicable	Not Applicable
d.	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	Not Applicable	Not Applicable	Not Applicable
C (3). Disclosure in case of transactions relating to any guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.				
1.	If guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not available, as no specific rating is assigned.	Not available, as no specific rating is assigned.	Not Applicable
2.	Details of solvency status and going concern status of the related party during the last three financial years	The Company has duly met all its debt obligations and repayment commitments in each of the last three financial years and has maintained its solvency and going concern status throughout the period.	The Company has duly met all its debt obligations and repayment commitments in each of the last three financial years and has maintained its solvency and going concern status throughout the period.	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Sl. No.	Particulars of the information	Information provided by the Management	Information provided by the Management	Information provided by the Management
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The value of obligation for the Company is equivalent to the amount for which corporate guarantee / security is provided / proposed to be provided. No provisions are required in the books of accounts of the listed entity. Contingent liability is reported for Bank Guarantee and Corporate Guarantee.	The value of obligation for the Company is equivalent to the amount for which corporate guarantee / security is proposed to be provided. No provisions are required in the books of accounts of the listed entity. Contingent liability is reported for Bank Guarantee and Corporate Guarantee.	Not Applicable
4.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	Nil	Nil	Not Applicable
	In addition, state the following:			
a.	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	Not Applicable	Not Applicable	Not Applicable
b.	Whether the related party has been declared a "willful defaulter" by any of its bankers and whether such status is currently subsisting;	Not Applicable	Not Applicable	Not Applicable
c.	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	Not Applicable	Not Applicable	Not Applicable
d.	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	Not Applicable	Not Applicable	Not Applicable

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

Annexure A

Transactions between the Company and Planetfirst Green Private Limited

(Rs. in Lakhs)			
Sl. No.	Nature of Transactions	April 2026 to June 2026	FY 2025-26
1.	Sale of Goods (excluding capital goods)	2,499.96	5,853.11
2.	Purchase of Goods	811.44	562.35
3.	Availing and rendering of any services	11.13	82.47
4.	Inter Corporate deposits/ term loans (a) Loans given (b) Loans repaid	3,304.00 4,097.00	12,513.36 7,307.58
5.	Corporate Guarantee	2,500	1,000
6.	Sale of capital asset	-	12.84
7.	Interest on Loans provided	78.11	281.88

Annexure B

(Rs. in Lakhs)				
Sl. No.	Nature of Transactions	PGPL	TMA	PGPL & TMA
1.	Sale of Goods	25,000	20,000	10,000
2.	Purchase of Goods	11,000	23,500	10,000
3.	Availing and rendering of any services	3,500	3,500	3,500
4.	Inter Corporate deposits/ term loans / Corporate Guarantee / Security	10,000	2,500	Nil
5.	Sale / Purchase of any capital asset including any transfer of resources, services or obligations	500	500	Nil
	Total	50,000	50,000	23,500

Note: The value of interest is not included in the aforesaid amount and is dependent on the amount of facility utilised.

Annexure C

(Rs. in Lakhs)			
Sl. No.	Particulars	PGPL FY 2025-26	TMA FY 2025-26
1.	Standalone Turnover	24,528.21	16,374.66
2.	Standalone Profit After Tax	471.63	360.34
3.	Standalone Net Worth	(381.17)	639.94

Annexure D

The justification as to why the RPTs proposed to be entered into are in the interest of the listed entity is provided below:

(a) Transactions between the Company and PGPL

PGPL and POEL are into Lead business. The transactions proposed to be entered with PGPL aligns with the Company's strategic objectives of enhancing resource efficiency, leveraging operational synergies, and expanding market presence. These transactions aim to support the continuity and smooth functioning of operations for both companies and are intended to promote the overall business goals of the Companies. Further, the proposed transactions will be executed strictly on an arm's length basis and in the ordinary course of business.

As PGPL is currently in the growth and stabilization phase, it requires working capital and financial support to establish its operations. POEL proposes to extend Inter-Corporate Deposits / term loans towards financing PGPL's working capital facilities and / or acquisition or purchase of capital assets and to provide corporate guarantees and / or securities to secure PGPL's financial obligations to its lenders. The proposed financial support extended by way of inter corporate deposit or term loans shall carry an interest rate not exceeding 12% per annum as may be decided by the Board from time to time. The rate of interest to be decided by the Board shall not be lesser than the prevailing rate of interest applicable to the Company's borrowings.

(b) Transactions between the Company and TMA

TMA and POEL are into Lead business. The transactions proposed to be entered with TMA aligns with the Company's strategic objectives

EXPLANATORY STATEMENT (Contd.)

(Pursuant to Section 102(1) of the Companies Act, 2013)

of enhancing resource efficiency, leveraging operational synergies, and expanding market presence. These transactions aim to support the continuity and smooth functioning of operations for both companies and are intended to promote the overall business goals of the Companies. Further, the proposed transactions will be executed strictly on an arm's length basis and in the ordinary course of business.

As TMA will require working capital and financial support to scale up its operations, POEL proposes to extend Inter-Corporate Deposits / term loans towards financing TMA's working capital facilities and / or acquisition or purchase of capital assets and to provide corporate guarantees and / or securities to secure TMA's financial obligations to its lenders. The proposed financial support extended by way of inter corporate deposit or term loans shall carry an interest rate not exceeding 12% per annum as may be decided by the Board from time to time. The rate of interest to be decided by the Board shall not be lesser than the prevailing rate of interest applicable to the Company's borrowings.

(c) Transactions between PGPL and TMA

PGPL, an Associate of POEL, and TMA, a Subsidiary of POEL, are engaged in the Lead business. The proposed transactions between these entities are aligned with their respective strategic objectives and are intended to leverage operational synergies, strengthen financial and operational capabilities, and support business growth. The transactions are expected to facilitate the smooth and continuous functioning of the respective businesses and

contribute to the overall growth and objectives of the POEL Group. Further, all proposed transactions shall be undertaken in the ordinary course of business and on an arm's length basis.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolutions.

Your Directors recommends the resolutions set out at Item Nos. 15 & 17 of the Notice for approval by the Members as an Ordinary Resolutions and Item No. 16 of the Notice for approval by the Members as a Special Resolution.

Except as disclosed above, none of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or in the related party, if any, in the proposed resolutions, as set out in Item Nos. 15 to 17 of the Notice.

**By order of the Board
For POCL Enterprises Limited**

Aashish Kumar K Jain
Company Secretary & Finance
Membership No. F 9954

Place : Chennai
Date : August 14, 2026

Information of the Directors seeking appointment/re-appointment at the 38th Annual General Meeting

[as required under Secretarial Standards on General Meetings and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Sunil Kumar Bansal	Mr. Harsh Bansal
Date of Birth	30/06/1959	19/12/1986
Age (In Years)	67	39
Date of first appointment	28/01/1998	01/06/2018
DIN	00232617	08139235
Relationship between Directors inter-se	Mr. Sunil Kumar Bansal is brother of Mr. Devakar Bansal and Dr. Padam C Bansal. Further, Mr. Harsh Bansal is his son and Mrs. Nupur Bansal is his Daughter in law.	Mr. Harsh Bansal is son of Mr. Sunil Kumar Bansal and spouse of Mrs. Nupur Bansal.
Qualification, Experience and Expertise	Mr. Sunil Kumar Bansal is a B.Com Graduate. He has more than three decades of experience in the areas of Material Procurement and Finance activities. He is responsible for identifying the potential suppliers and customers for the Company's products thereby contributing effectively in terms of cost management by procurements and optimum selling of the products.	Mr. Harsh Bansal is an MBA in FMB. He has more than ten years of experience in the areas of procurement and production. He has expertise in handling the areas of supply chain and business operations.
Remuneration proposed to be paid	As set out in the Notice	As set out in the Notice
Last drawn remuneration as on March 31, 2026	Remuneration drawn during the financial year 2025-26 was Rs. 139.36 Lakhs (detailed breakup of remuneration is available in the Corporate Governance Report).	Remuneration drawn during the financial year 2025-26 was Rs. 55.05 Lakhs (detailed breakup of remuneration is available in the Corporate Governance Report).
Number of Meetings of the Board attended during the year	Board Meeting attended - 9/9	Board Meeting attended - 9/9
Directorship held in other Companies	POEL Recycling Limited	POEL Recycling Limited
Membership/Chairmanship of Committees, if any as on March 31, 2026	POCL Enterprises Limited Member - Corporate Social Responsibility Committee Chairperson - Finance Committee	POCL Enterprises Limited Member - Finance Committee
Number of shares held as on March 31, 2026	26,65,874	203,208

Note: The terms and conditions of the appointment/re-appointment is provided in the resolutions as set out in the Notice and the Explanatory Statement.

Information of the Directors seeking appointment/re-appointment at the 38th Annual General Meeting (Contd.)

Name of the Director	Mr. Shyam Sunder Tikmani	Mr. Devakar Bansal	Mr. Amber Bansal
Date of Birth	05/06/1952	23/05/1960	03/05/1992
Age (In Years)	74	66	34
Date of first appointment	29/12/2021	24/12/2014	01/06/2018
DIN	01581127	00232565	08139234
Relationship between Directors inter-se	Not related to any Director of the Company	Mr. Devakar Bansal is the brother of Mr. Sunil Kumar Bansal and Dr. Padam C Bansal. Further, Mr. Sagar Bansal and Mr. Amber Bansal are his sons.	Mr. Amber Bansal is son of Mr. Devakar Bansal and brother of Mr. Sagar Bansal.
Qualification, Experience and Expertise	Mr. Shyam Sunder Tikmani is a Commerce Graduate. He has more than 4 decades of experience in corrugation and logistics industry. He is also a member of South India Corrugation Manufacturing Association. Presently, he is the Chief Executive Officer at M/s. Classic Cartons, a reputed proprietorship concern. His areas of expertise include governance, finance, risk management, procurement and marketing.	Mr. Devakar Bansal is a Chemistry Graduate. He has more than three decades of experience in the areas of production and machinery erection. His areas of expertise include governance, finance, risk management, procurement and marketing.	Mr. Amber Bansal is a Graduate in B.Com (Honours). He is also an ACA (London). He has also worked with KPMG, London and KPMG, Gurgaon for a period of 5 years. He has widespread experience in the areas of finance and procurement.
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof.	As set out in the Notice	As set out in the Notice
Last drawn remuneration as on March 31, 2026	Not applicable	Remuneration drawn during the financial year 2025-26 was Rs. 133.97 Lakhs (detailed breakup of remuneration is available in the Corporate Governance Report).	Remuneration drawn during the financial year 2025-26 was Rs. 82.37 Lakhs (detailed breakup of remuneration is available in the Corporate Governance Report).
Number of Meetings of the Board attended during the year	Board Meeting attended - 7/9	Board Meeting attended - 9/9	Board Meeting attended - 9/9
Directorship held in other Companies	Coromandel Refractories Private Limited T.G.I. Packaging Private Limited	POEL Recycling Limited	POEL Recycling Limited
Membership/ Chairmanship of Committees, if any as on March 31, 2026	POCL Enterprises Limited: Chairperson - Stakeholders Relationship Committee Chairperson - Nomination & Remuneration Committee Member - Audit Committee	POCL Enterprises Limited: Member- Stakeholders Relationship Committee Member - Finance Committee	POCL Enterprises Limited: Member - Audit Committee Member - Corporate Social Responsibility Committee Member - Finance Committee
Number of shares held as on March 31, 2026	Nil	2,768,913	225,181

Note: The terms and conditions of the appointment/re-appointment is provided in the resolutions as set out in the Notice and the Explanatory Statement.



POCL Enterprises Limited

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