



**PoojaWestern
Metaliks Limited**

ANNUAL REPORT

2024-2025

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CHAIRMAN'S MESSAGE



Dear Shareholders,

It gives me great pleasure to present the Annual Report of POOJA WESTERN METALIKS LTD for the year 2024-2025. This year has been one of growth, learning, and progress for our company. Despite challenges in the market, we have continued to strengthen our operations, expand our customer base, and improve efficiency in our production processes.

Our success would not have been possible without the dedication of our employees, the trust of our customers, and the continued support of our shareholders. We remain committed to delivering quality products, maintaining transparency in our operations, and creating long-term value. Looking ahead, we will continue to focus on innovation, sustainability, and expansion into new markets.

With the efforts of our entire team, I am confident that we will achieve even greater milestones in the coming year.

Thank you for your trust and support.

SUNIL DEVRAM PANCHMATIYA,
CHAIRMAN AND MANAGING DIRECTOR

CORPORATE INFORMATION

BOARD OF DIRECTORS		
Name	DIN	Designation
Mr. Sunil Devram Panchmatiya	02080742	Chairman & Managing Director
Mr. Anil Devram Panchmatiya	02080763	Whole Time Director
Mr. Vivek Sunil Panchmatiya	07427929	Executive Director
Mr. Meet Panchmatiya	08627877	Executive Director
Mr. Bimal Sureshkumar Udani	06558577	Non-Executive Independent Director
Ms. Nayna Dwarkadas Kanani	07826188	Non-Executive Independent Director
Mr. Amit Pravinbhai Karia	07820515	Non-Executive Independent Director
Mr. Hitesh Amritlal Vishrolia	09426403	Non-Executive Independent Director

REGISTERED OFFICE
Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India. Tel. No.: +91 288 2730088 Website: www.poojametal.com ISIN: INE973X01012

KEY MANAGERIAL PERSONNEL
CHIEF FINANCIAL OFFICER Mr. Hitesh Rasiklal Khakhkhar
COMPANY SECRETARY & COMPLIANCE OFFICER Mr. Tejus Rameshchandra Pithadiya

STATUTORY AUDITORS	SECRETARIAL AUDITOR
M/s. D.G.M.S & CO. Address: Office No. 10, VihangVihar, Opp. Gautam Park, Panchpakhadi, Thane (West) - 400602, Maharashtra, India. Email: hirenmaru@yahoo.co.uk Contact: 02246012965/25452965 Firm Registration No: 0112187W	M/s. Mittal V. Kothari & Associates, Company Secretaries Address: D-25, Kirtisagar Appartment, Nr. Omkareshwar Mandir, Satellite, Ahmedabad-380015. Tel No: +91 9106083170 E-mail: complianceteam65@gmail.com

INTERNAL AUDITORS	REGISTRAR AND SHARE TRANSFER AGENT
M/s Paras A Rathod & Co., Chartered Accountants Address: Shop No. 16, Shalibhadra park, Ground floor, 17 Digvijay Plot, Jamnagar. Email: caparasrathod@gmail.com Contact: +91 99540582 / +91 9510098993 Firm Registration No: 150972W	Bigshare Services Private Limited Address: A-802, Samudra Complex, Near Girish Cold Drinks, off C. G. Road, Navrangpura, Ahmedabad -380009, Gujarat. Tel: +91-2262638200 Email: bssahd@bigshareonline.com Website: www.bigshareonline.com

BANKER
ICICI Bank

COMMITTEES OF BOARD

AUDIT COMMITTEE			
Name	DIN	Designation	Nature of Directorship
Mr. Amit Pravinbhai Karia	07820515	Chairperson	Non-Executive Independent Director
Ms. Nayna Dwarkadas Kanani	07826188	Member	Non-Executive Independent Director
Mr. Anil Devram Panchmatiya	02080763	Member	Whole time director

STAKEHOLDER'S RELATIONSHIP COMMITTEE			
Name	DIN	Designation	Nature of Directorship
Mr. Amit Pravinbhai Karia	07820515	Chairperson	Non-Executive Independent Director
Ms. Nayna Dwarkadas Kanani	07826188	Member	Non-Executive Independent Director
Mr. Sunil Devram Panchmatiya	02080742	Member	Chairman & Managing Director

RIGHT ISSUE COMMITTEE			
Name	DIN	Designation	Nature of Directorship
Mr. Sunil Devram Panchmatiya	02080742	Chairperson	Chairman & Managing Director
Mr. Anil Devram Panchmatiya	02080763	Member	Whole Time Director
Mr. Vivek Sunil Panchmatiya	07427929	Member	Executive Director

NOMINATION AND REMUNERATION COMMITTEE			
Name	DIN	Designation	Nature of Directorship
Ms. Nayna Dwarkadas Kanani	07826188	Chairperson	Non-Executive Independent Director
Mr. Amit Pravinbhai Karia	07820515	Member	Non-Executive Independent Director
Mr. Hitesh Amritlal Vishrolia*	09426403	Member	Non-Executive Independent Director
Mr. Sunil Devram Panchmatiya [^]	02080742	Member	Chairman & Managing Director

(*w.e.f. September 04, 2024 ^upto September 04, 2024)

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that a company can serve the notice / documents including Annual Report by sending e-mail to its members. To support this green initiative of the Government in full measure, the Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses and in case of Members holding shares in demat, with the depository through concerned Depository Participants.

DIRECTORS' REPORT

To
The Members,
Poojawestern Metaliks Limited

Your Board of Directors are pleased to share with you the 9th Annual Report on the business and operations of the Company along with the summary of Audited standalone and consolidated Financial Statements for the Financial Year ended March 31, 2025.

FINANCIAL HIGHLIGHTS:

The audited financial statements of the Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

The summarized financial highlights are depicted below:

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	5036.57	6129.12	5036.58	6129.21
Other income	108.35	78.22	108.35	78.18
Total Income	5144.94	6207.34	5144.94	6207.39
Less: Total Expenses before Depreciation, Finance Cost and Tax	4678.90	5715.57	4678.90	5715.57
Operating Profits before Depreciation, Finance Cost and Tax	466.04	491.77	466.04	491.82
Less: Finance cost	150.85	143.25	150.85	143.25
Less: Depreciation	102.38	109.57	102.38	109.57
Profit / (Loss) Before Tax	212.81	238.95	212.81	239.00
Less: Current Tax	70.42	72.05	70.42	72.50
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	(13.04)	(8.05)	(13.04)	(8.05)
Profit/ (Loss) after tax (PAT)	155.43	174.50	155.43	174.55
Earnings per Equity Share	1.53	1.72	1.53	1.72

BUSINESS OVERVIEW & FINANCIAL PERFORMANCE:

STANDALONE FINANCIAL PERFORMANCE OF THE COMPANY

The total income of your Company for the year ended March 31, 2025 was Rs. 5144.94 Lakh as against the total income of Rs. 6207.34 Lakh for the previous year ended March 31, 2024. The Total Income of your company decreased by approximately 17.11% over the previous year. The decrease in Total Income during the year under review is primarily attributable to lower sales volume and reduced demand from key sectors, coupled with increased market competition and pricing pressures. Whereas, the revenue from operations of your company decreased to Rs. 5036.57 as against Rs. 6129.12

Lakhs in the previous year. The revenue from operations decreased by 17.82% over the previous year.

During the year under review, your Company has earned Profit Before Tax of Rs. 212.81 Lakhs as compared to the Profit before tax of Rs. 238.95 Lakhs in the previous year. Further, the profit after tax of your company is of Rs. 155.43 Lakhs as compared to Profit after tax of previous year of Rs. 174.50 Lakhs. Earnings per share stood at Rs. 1.53 on face value of Rs. 10/- each.

CONSOLIDATED FINANCIAL PERFORMANCE OF YOUR COMPANY

The Consolidated Financial Statements presented by your Company includes the financial results of Sierra Metal

Industries Private Limited (Formerly known as Sierra Automation Private Limited), the Wholly Owned Subsidiary.

The Consolidated Financial Statements of your Company for the FY 2024-25 are prepared in compliance with applicable provisions of the Companies Act, 2013, Ind AS and SEBI Listing Regulations; which forms part of this Annual Report.

During the year under review, the Consolidated Revenue from Operations is Rs. 5036.58 Lakhs as compared to Rs. 6129.21 Lakhs, which is the same as per standalone as the Subsidiary company has not yet commenced its business operations. And the Consolidated Profit Before Tax for the current year is Rs. 212.81 Lakhs, resulting into Profit After Tax of Rs. 155.43 Lakhs.

DIVIDEND:

Your directors have recommended a dividend of Re. 1/- (Rupees One Only) per Equity share having face value of Rs. 10/- each (10% of face value) for the financial year ended March 31, 2025 (previous year Re. 1/-) subject to the approval of members in the ensuing Annual General Meeting. The dividend, if approved by the shareholders, would involve a cash outflow of Rs. 101.42 Lakhs.

In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. The dividend, if declared, shall be subject to deduction of income tax at source. Your Company shall, accordingly, make the payment of the final Dividend after deduction of tax at source.

The details of unclaimed or unpaid Dividends as on March 31, 2025 has been mentioned below in this Report.

UNCLAIMED DIVIDEND:

In terms of the Section 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 (IEPF Rules), the dividend amount that remains unclaimed for a period of seven years or more is required to be transferred to the IEPF administered by the Central Government, along with the corresponding shares to the demat account of IEPF Authority.

As required in terms of the Secretarial Standard on Dividend (SS-3), details of unpaid dividend account and due dates of transfer to the IEPF is given below:

Financial year	Date of Declaration of Dividend	Due Date for transfer to IEPF
2023-24	September 30, 2024	30/10/2031
2022-23	September 30, 2023	30/10/2030

*Any transfer to the IEPF shall be made within thirty days from the expiry of seven years from the date of transfer of unpaid or unclaimed Dividend to the Unpaid Dividend Account.

The shareholders may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure (i.e. an application in E-form No. IEPF-5) prescribed in the IEPF Rules. Shareholders may refer Rule 7 of the said IEPF Rules for refund of shares / dividend etc.

TRANSFER TO GENERAL RESERVE:

During the year under review, your Company has not transferred any amount in Reserve and Surplus and the Board does not propose to transfer any amount to General Reserves. However, the company had apportioned Rs. 101.42 Lakhs from General Reserve towards payment of Dividend.

CHANGE IN NATURE OF BUSINESS:

During the year under review, your Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

SHARE CAPITAL:

Authorized Capital

During the year under review, there were no changes in the Authorized Capital of your Company:

- The Authorized Capital of your Company is Rs. 21,00,00,000 (Rupees Twenty-One Crore Only) divided into 21000000 (Two Crore Ten Lakhs) Equity Shares of Rs.10.00 (Rupees Ten Only) each.

Issued, Subscribed & Paid-Up Capital

During the year under review, there were no changes in the Issue, Subscribed & Paid-up Capital of your Company:

- The Issue, Subscribed & Paid-up Capital of your Company is Rs. 10,14,20,000 (Rupees Ten Crore Fourteen Lakh Twenty Thousand Only) divided into 10142000 (One Crore One Lakh Forty-Two Thousand) Equity Shares of Rs.10.00 (Rupees Ten Only) each.

Alteration of the Articles of Association of the company and Memorandum of Association:

During the year under review, there were no amendments or alterations made to the Memorandum of Association or the Articles of Association of the Company. The existing charter documents of the Company remain unchanged and continue to be in force.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board

As of March 31, 2025, your Company's Board had eight members comprising of four Executive Directors, and four

Non-Executive and Non-Independent Directors including one Woman Director. The details of Board and Committee composition, tenure of directors, and other details are available in the Corporate Governance Report, which forms part of this Integrated Annual Report.

In terms of the requirement of the SEBI Listing Regulations, the Board has identified core skills, expertise, and competencies of the Directors in the context of your Company's business for effective functioning. The key skills, expertise and core competencies of the members of the Board are detailed in the Corporate Governance Report, which forms part of this Integrated Annual Report.

Board Meeting

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 10 (Ten) times, viz May 23, 2024, July 15, 2024; August 13, 2024; August 20, 2024; September 02, 2024; September 04, 2024; October 03, 2024; October 19, 2024; December 07, 2024; February 13, 2025.

The details of attendance of each Director at the Board Meetings and Annual General Meeting are given in the Corporate Governance Report, which forms part of this Annual Report.

Disclosure by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e. in Form MBP-1, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations, your Company has Four Non-Executive Independent Directors. In the opinion of the Board of Directors, all four Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are Independent of Management.

The Independent Directors met on February 13, 2025, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairman of your Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at <https://www.poojametal.com/assets/img/investors/13-policy/T-C-of-Independent-Directors.pdf>.

Familiarization Program for Independent Directors

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's Procedures and practices. The Company has through presentations at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company and Brass Industry as a Whole and the business model. The details of such familiarization programmes imparted to Independent Directors can be accessed on the website of the Company at <https://www.poojametal.com/assets/img/investors/13-policy/FAMILIARIZATION%20PROGRAMMES%20OF%20INDEPENDENT%20DIRECTOR%20FOR%202024-25.pdf>.

APPOINTMENT / CESSATION / CHANGE IN DESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there were no changes in the Board of Directors or in the composition of the Key Managerial Personnel.

A. Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of your Company, Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

The Board, on recommendation of Nomination and Remuneration Committee of the Company, recommends the re-appointment of Mr. Vivek Sunil Panchmatiya (DIN: 07427929) as Director for your approval.

Brief details as required under Secretarial Standard-2 and Regulation 36 of SEBI Listing Regulations, are provided in the Notice of AGM.

KEY MANAGERIAL PERSONNEL:

As on the date of this report, the following are Key Managerial Personnel ("KMPs") of the Company as per Sections 2(51) and 203 of the Act:

- Mr. Sunil Devram Panchmatiya as Chairman and Managing Director
- Mr. Anil Devram Panchmatiya as Whole Time Director of the Company

- Mr. Hitesh Rasiklal Khakhkhar as Chief Financial Officer
- Mr. Tejus Rameshchandra Pithadiya as Company Secretary & Compliance Officer of the Company

Further, there was no change in the Key Managerial Personnel of your Company during FY 2024-25.

PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board, to the best of their knowledge and based on the information and explanations received from the management of your Company, confirm that:

- In preparation of annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed and that no material departures have been made from the same;
- The Directors had 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 at the end of the financial year and of the profit or loss of the Company for that year;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in

accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- The Directors had prepared the annual accounts for the year ended March 31, 2025 on going concern basis.
- The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD:

In compliance with the requirement of applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'SEBI (LODR) Regulations, 2015') and as part of the best governance practice, the Company has constituted following Committees of the Board.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder's Relationship Committee
4. Right Issue Committee

Details of all the committees such as terms of reference, composition and meetings held during the year under review are disclosed in the Corporate Governance Report, which forms part of this Integrated Annual Report.

Vigil Mechanism

Your Company has established a Vigil Mechanism and formulated a Whistle Blower Policy to provide a secure and confidential platform for employees to report concerns related to unethical behavior, actual or suspected fraud, or violations of the Company's Code of Conduct.

The policy fosters a culture of openness and accountability by encouraging employees to raise genuine concerns or grievances without fear of retaliation. Adequate safeguards are in place to protect whistle blowers from any form of victimization for reporting such concerns in good faith.

In exceptional cases, the policy provides for direct access to the Chairman of the Audit Committee, ensuring impartial handling of critical matters. The Audit Committee periodically reviews the functioning and effectiveness of the vigil mechanism.

During the year under review, no whistle blower was denied access to the Audit Committee.

The Whistle Blower Policy is available on the Company's website and can be accessed at <https://www.poojametal.com/assets/img/investors/13-policy/Whistle-Blower-Policy.pdf>.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Pursuant to Section 178(3) of the Act, your Company has framed a policy on Directors' appointment and remuneration and other matters ("Remuneration Policy") which is available on the website of your Company at <https://www.poojametal.com/assets/img/investors/13-policy/Nomination-Remuneration-Committee-Policy.pdf>.

The Remuneration Policy for selection of Directors and determining Directors' independence sets out the guiding principles for the NRC for identifying the persons who are qualified to become the Directors. Your Company's Remuneration Policy is directed towards rewarding performance based on review of achievements. The Remuneration Policy is in consonance with existing industry practice.

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Remuneration Policy.

REMUNERATION OF DIRECTORS:

The details of remuneration/sitting fees paid during the FY 2024-25 to Executive Directors/Directors of the Company is provided in Annual Return, i.e. Form MGT-7 which is uploaded on website of Company, i.e. at <https://www.poojametal.com/investors-05-annual-return.html> and in Corporate Governance Report forming part of this report.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits during the current reporting period in terms of provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement for the year ended on March 31, 2025.

ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2025 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using the <https://www.poojametal.com/investors-05-annual-return.html>.

TRANSACTIONS WITH RELATED PARTIES:

All transactions with related parties are placed before the Audit Committee for its prior approval. An omnibus approval from Audit Committee is obtained for the related party transactions which are repetitive in nature.

All transactions with related parties entered into during the year under review were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and your Company's Policy on Related Party Transactions.

In terms of requirements of SEBI Listing Regulations, only Independent Directors vote on the related party transactions.

During the financial year 2024-25, There were no material related party transactions, i.e., transactions exceeding 10% of the annual consolidated turnover of the Company as per the last audited financial statements. Also, your Company has not entered into any contracts, arrangements or transactions that fall under the scope of Section 188 (1) of the Act. Accordingly, the prescribed Form AOC-2 is not applicable to your Company for FY25 and hence does not form part of this report.

The Company's policy on Related Party Transactions provides clear guidance on identifying related parties, setting materiality thresholds, obtaining necessary approvals, and ensuring appropriate disclosures in line with statutory requirements. The policy is reviewed periodically by the Board and is available on the Company's website at: <https://www.poojametal.com/assets/img/investors/13-policy/Policy-Related-Party-Transaction-1.pdf>.

Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, your Company has filed half yearly reports to the stock exchanges, for the related party transactions.

INTERNAL FINANCIAL CONTROL (IFC) SYSTEMS AND THEIR ADEQUACY:

The Company recognizes that while business risks cannot be completely eliminated, proactive efforts are made to identify, assess, and mitigate their potential impact on operations. To this end, robust internal control systems have been instituted across all operational areas to ensure that the Company's activities are aligned with its strategic objectives and that resources are utilized optimally. These controls are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the reliability of financial reporting, and compliance with applicable laws and regulations.

In addition to internal control mechanisms, the Company has implemented a well-defined and structured internal audit system, carried out by an independent, reputed firm of Chartered Accountants. The internal audit is conducted in accordance with an audit plan, which is reviewed annually in consultation with the statutory auditors and the Audit Committee. The audit process focuses on strengthening internal controls and evaluating the Company's risk management framework to ensure effective governance across functions.

The statutory audit of the financial statements for the year ended March 31, 2025, was conducted by M/s. DGMS & Co., Chartered Accountants (Firm Registration No. 0112187W).

As part of their engagement, they have also provided a report on the Company's internal financial controls over financial reporting, in accordance with the requirements of Section 143 of the Companies Act, 2013, which is annexed as **Annexure B** to the Audit Report.

The Audit Committee of the Board plays a critical role in overseeing the Company's internal control and risk management systems. It reviews reports submitted by both the management and the internal auditors, evaluates the statutory auditor's findings, and ensures appropriate corrective measures are implemented. The Committee also engages directly with the statutory auditors to assess the adequacy and effectiveness of the internal control environment. Based on its review and evaluation, as required under Section 177 of the Companies Act, 2013, the Audit Committee has concluded that the Company's internal financial controls were adequate and operating effectively as of March 31, 2025.

MATERIAL CHANGES AND COMMITMENT:

During the financial year under review, there have been no material changes or commitments that would affect the financial position of the Company.

After, Closure of financial year, the Company had incorporated a new wholly owned subsidiary company named **Brasscraft Engineering Private Limited** on June 21, 2025.

Except for the above, there have been no other material changes and commitments affecting the financial position of the Company and its subsidiaries between the end of the financial year and the date of this report.

SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES AND LLP:

As on March 31, 2025, your Company has following subsidiary:

Sr. No.	Name	Address of Registered Office	Nature of Business
1.	Sierra Metal Industries Private Limited (Formerly known as Sierra Automation Private Limited) (Wholly Owned Subsidiary)	R/S. 86/2, Nr DTPL, Nr. Bhavani Extrusion, Jamnagar- 361004, Gujarat.	The Company is engaged in the business of Manufacturing of fabricated metal products, except machinery and equipments as its principal business activity.

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared consolidated financial statements and a separate statement containing the salient features of financial statement of subsidiaries, joint ventures and associates in Form AOC-1, which forms part of this Integrated Annual Report as **Annexure B**.

In accordance with Section 136 of the Act, the audited financial statements, including consolidated financial statements and related information of your Company and audited accounts of each of its subsidiaries, are available on website of your Company at <https://www.poojmetal.com/investors-04-financials-of-subsidiary.html>.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To promote a safe, inclusive, and respectful work environment, the Company has implemented the Anti-Sexual Harassment Initiative (ASHI) framework, in accordance with

PARTICULAR OF EMPLOYEES:

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the ratio of the remuneration of each director to the median remuneration of the employees is annexed to this Report as **Annexure A**.

Further, the information required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the said Rules, in respect of the top ten employees in terms of remuneration drawn and other particulars of employees, is not applicable to the Company during the year under review. Accordingly, no separate annexure in this regard has been included as part of this Report.

In compliance with the provisions of Section 136 of the Companies Act, 2013, the report and financial statements are being sent to the members excluding the aforementioned details. However, the said information is available for electronic inspection by members. Any shareholder who wishes to obtain a copy of the same may write to the Company Secretary of the Company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During the period under review, the provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility (CSR) were not applicable to the Company. Accordingly, the Board of Directors has not constituted a Corporate Social Responsibility (CSR) Committee.

the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. This framework is aimed at preventing and addressing instances of sexual harassment across all workplaces of the Company.

The Company follows a gender-neutral approach in handling complaints and is committed to ensuring complete confidentiality, fairness, and non-retaliation throughout the complaint redressal process. An appropriately constituted Internal Complaints Committee (ICC) is in place at all locations, in accordance with statutory requirements, to investigate and address any complaints related to sexual harassment.

During the financial year 2024–25:

a.	Number of complaints filed during the financial year	Nil
b.	Number of complaints disposed of during the financial year	Nil
c.	Number of complaints pending as on end of the financial year	Nil

The Company's Anti-Sexual Harassment Policy, as approved by the Board of Directors, is available on the Company's website and can be accessed at:

<https://www.poojamental.com/assets/img/investors/13-policy/new/anti-sexual-harassment-policy.pdf>

COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961:

The company is in Compliance with the Maternity Benefit Act, 1961. However, no maternity benefit was claimed during the year.

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

No such instances occurred during the financial year.

RISK MANAGEMENT:

The Company has established a well-defined Risk Management framework that encompasses risk identification, mapping, trend analysis, exposure assessment, and mitigation planning. This framework is designed to proactively address both business and non-business risks that may impact the Company's performance or operations. The primary objective of the risk management mechanism is to minimize the potential impact of identified risks through timely and effective mitigation strategies. The system operates on the principles of risk probability and potential impact, enabling the Company to prioritize and respond to risks based on their severity and likelihood of occurrence.

A comprehensive exercise is conducted at regular intervals to identify, evaluate, monitor, and manage various internal and external risks. This structured approach helps in enhancing decision-making, protecting stakeholder interests, and supporting the achievement of organizational objectives.

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

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, as amended, the information relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo for the financial year under review is provided below:

(A) Conservation of energy –

i. The steps taken or impact on conservation of energy:

The Company continues to emphasize energy efficiency across its operations and ensures that processes are conducted with a focus on optimum utilization and conservation of energy resources.

ii. The steps taken by the Company for utilizing alternate sources of energy:

- Replacing Conventional Induction Furnaces with Energy-Efficient Electric Arc Furnaces (EAFs)
- Implementing Waste Heat Recovery Systems in Foundries
- Optimizing Furnace Insulation and Heating Elements
- Implementing Variable Frequency Drives (VFDs) for Motors in Cooling Systems and Pumps
- Utilizing LED Lighting and Smart Control Systems in Manufacturing Plants
- Adopting Air-to-Air Heat Exchangers for Foundries and Smelting Operations
- Optimizing Water Use with Closed-Loop Cooling Systems

iii. The capital investment on energy conservation equipment:

No specific investment has been made in reduction in energy consumption.

(B) Technology absorption –

- i. **The effort made towards technology absorption:** Not Applicable.
- ii. **The benefit derived like product improvement, cost reduction, product development or import substitution:** Not Applicable
- iii. **in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):** Not Applicable
 - a) **The details of technology imported:** Nil.
 - b) **The year of import:** Not Applicable.
 - c) **Whether the technology has been fully absorbed:** Not Applicable.
 - d) **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** Not Applicable.
 - e) **The expenditure incurred on Research and Development:** Nil
 - f) **Foreign Exchange Earnings & Expenditure:**

Particulars	FY 2023-24	FY 2024-25
Details of Foreign Exchange Earnings	1765.83 Lakhs	2463.76 Lakhs
Details of Foreign Exchange Expenditure	1627.77 Lakhs	2568.57 Lakhs

CORPORATE GOVERNANCE:

Your Company is committed to maintain high standards of corporate governance practices. The Corporate Governance Report, as stipulated by SEBI Listing Regulations, forms part of this Integrated Annual Report along with the required certificate from a Practicing Company Secretary, regarding compliance of the conditions of corporate governance, as stipulated.

As per the requirements of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Report on Corporate Governance, along with a certificate from a Practicing Company Secretary confirming compliance with the applicable conditions of Corporate Governance, forms part of this Annual Report and is annexed to the Board's Report as **Annexure C**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34(2)(e) read with Part B of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms an integral part of this Annual Report and is annexed to the Board's Report as **Annexure D**.

STATUTORY AUDITOR AND THEIR REPORT:

M/s. DGMS & Co., Chartered Accountants (FRN: 0112187W), Jamnagar, were appointed as the Statutory

Auditors of the Company for a period of four consecutive years at the Annual General Meeting held on September 29, 2022. In accordance with the provisions of the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.

The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company.

Statutory Auditors have expressed their unmodified opinion on the Standalone and Consolidated Financial Statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers. The Notes to the financial statements referred in the Auditors' Report are self-explanatory.

The Notes to the financial statements referred in the Auditors' Report are self-explanatory.

INTERNAL AUDITOR:

In accordance with Section 138 of the Companies Act, 2013, the Company has appointed M/s. Paras A Rathod & Co., Chartered Accountants (FRN: 150972W) as its Internal Auditor for the financial year 2024-25.

REPORTING OF FRAUD:

The Statutory Auditors of the Company have not reported any instances of fraud, as defined under Section 143(12) of the Companies Act, 2013, during the course of their audit. The Auditors have confirmed that no frauds have been detected that would require reporting under the said provisions.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS INTERNAL AUDITOR:

No significant or material orders have been passed by any Regulators, Courts, Tribunals, or Statutory/Quasi-Judicial Bodies that could affect the going concern status of the Company or its operations in the future.

The details of ongoing litigations, including those related to tax and other matters, are provided in the Auditors' Report and Financial Statements, which are an integral part of this Annual Report.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE

INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There were no proceedings initiated against the Company under the Insolvency and Bankruptcy Code, 2016 during the period under review.

SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company has appointed M/s. Mittal V. Kothari & Associates, Practicing Company Secretary, to carry out the Secretarial Audit for the financial year 2024-25. The Secretarial Audit Report for the said financial year is annexed to this Report as **Annexure – E**.

There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary	Management Response
1	Delay in disclosure by promoter group members under Regulation 7(2) of PIT Regulations.	The Company has taken note of the non-compliance and has sensitized the promoters/ promoter group members about timely compliance of disclosure requirements. Necessary instructions have been issued to prevent recurrence.
2	Delay in entering certain UPSI events in Structured Digital Database (SDD).	The delay was inadvertent and occurred due to system-related issues. The Company has strengthened its internal monitoring mechanism to ensure timely recording of all UPSI events.
3	Filings submitted with physical signature certification instead of DSC.	The Company has noted the observation and confirms that all future filings with the Stock Exchanges are being made strictly with valid Digital Signature Certificates (DSC).
4	Delay of 22 minutes in uploading disclosure of outcome of Board Meeting dated December 07, 2024.	The delay was inadvertent and due to technical reasons. The Company has put in place a stricter compliance monitoring process to ensure adherence to disclosure timelines.
5	Independent Directors not having valid proficiency test certification / registration.	The Company has already informed the concerned Independent Directors to complete the online proficiency self-assessment test and renew their registration within the prescribed timelines. Compliance will be ensured going forward.
6	Few ROC forms were filed with delay and additional fees.	The delays were procedural and unintentional. The Company has strengthened its internal compliance monitoring system to ensure that statutory filings are completed within prescribed timelines in the future.

Additionally, in compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 9, 2019 (including any amendments or re-enactments thereof), the Annual Secretarial Compliance Report for the financial year ended March 31, 2025, issued by M/s. Mittal V. Kothari & Associates through their Proprietor, Ms. Mittal V. Kothari is annexed to this report as **Annexure – E1**.

The Company has voluntarily included the Secretarial Compliance Report in the Annual Report as a measure of good governance and enhanced transparency.

Further, pursuant to amended Regulation 24A of SEBI Listing Regulations, M/s. Mittal V. Kothari & Associates, Practicing Company Secretary, Company Secretaries in Practice, (Peer Review Number: 4577/2023), as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. M/s. Mittal V. Kothari &

Associates, Practicing Company Secretary have confirmed that they are not disqualified to be appointed as a Secretarial Auditors and are eligible to hold office as Secretarial Auditors of your Company.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

In line with good governance practices, the Company has established appropriate systems and controls to ensure adherence to the Secretarial Standards issued by the Institute of Company Secretaries of India. The effectiveness and adequacy of these systems have been periodically reviewed. The Company has complied with all applicable Secretarial Standards during the financial year.

WEBSITE:

The Company's website, www.poojametal.com, is an important tool for communication with shareholders. It offers comprehensive information including quarterly and annual financial results, shareholding structure, Board committee compositions, corporate governance documents, policies, and ongoing developments.

The website is fully compliant with applicable provisions of the Companies Act, 2013, relevant rules, and Regulation 46 of the SEBI (LODR) Regulations, 2015.

CYBER SECURITY:

In view of the increased cyber-attack scenarios globally, your Company periodically reviews its cyber security maturity and continues to strengthen processes, technology controls, and monitoring mechanisms in line with evolving threat landscapes.

During the year under review, the Company did not face any cyber security incident, breach, or loss of data. The Board remains committed to ensuring robust cyber security practices to safeguard the Company's digital assets and stakeholders' interests.

CODE FOR PREVENTION OF INSIDER TRADING:

Your Company has adopted a Code of Conduct ("PIT Code") to regulate, monitor and report trading in your Company's shares by your Company's designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The PIT Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing your Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The PIT Code covers your Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the

process to familiarize with the sensitivity of UPSI. Further, it also includes practices and procedures for fair disclosure of UPSI. PIT Code is available on your Company's website at <https://www.poojametal.com/investors-13-policy.html>

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review or they are not applicable to the Company;

- I. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- II. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- III. There is no revision in the Board Report or Financial Statement;
- IV. One time settlement of loan was obtained from the Banks or Financial Institutions.
- V. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof;
- VI. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by your Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Act).
- VII. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Board of Directors expresses their sincere appreciation to all employees of the Company for their hard work, dedication, and continued commitment throughout the financial year. Their efforts have been pivotal in driving the Company's operations and achievements.

The Board also extends its gratitude to the Company's suppliers, distributors, retailers, business partners, shareholders, clients, vendors, banks, regulatory authorities, government departments, and stock exchanges and all other associates. Their ongoing support and collaboration have contributed meaningfully to the Company's growth and success. The Company values these relationships and remains committed to nurturing them through shared goals, mutual respect, and long-term cooperation, while upholding the interests of consumers. Their trust and encouragement have been fundamental to the Company's progress.

Registered office:

Plot No. 1, Phase II, GIDC,
Dared Jamnagar- 361004, Gujarat

**For and on behalf of Board of Directors
Poojawestern Metaliks Limited
CIN: L27320GJ2016PLC094314**

Date: September 02, 2025
Place: Jamnagar

SD/-
Anil Devram Panchmatiya
Whole time Director
DIN: 02080763

SD/-
Sunil Devram Panchmatiya
Chairman and Managing Director
DIN: 02080742

ANNEXURE- A

PARTICULARS OF EMPLOYEES

(Disclosures Pertaining to Remuneration and other Details as Required Under Section 197(12) Of the Companies Act, 2013 Read with Rules Made Thereunder)

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

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

Sr. No.	Name	Designation	Nature of Payment	Ratio against remuneration of each Director and Key Managerial Personnels to median remuneration of Employees	Percentage Increase/ (Decrease) in Remuneration for financial year 2024-25
1.	Mr. Sunil Devram Panchmatiya	Chairman & Managing Director	Remuneration*	-	-
2.	Mr. Anil Devram Panchmatiya	Whole Time Director	Remuneration*	-	-
3.	Mr. Vivek Sunil Panchmatiya	Executive Director	Remuneration	2.29:1	No Change
4.	Mr. Meet Panchmatiya	Executive Director	Remuneration	2.29:1	No Change
5.	Mr. Bimal Sureshkumar Udani	Non-Executive Independent Director	Sitting Fees [#]	-	Not Applicable
6.	Ms. Nayna Dwarkadas Kanani	Non-Executive Independent Director	Sitting Fees [#]	-	Not Applicable
7.	Mr. Amit Pravinbhai Karia	Non-Executive Independent Director	Sitting Fees [#]	-	Not Applicable
8.	Mr. Hitesh Amritlal Vishrolia	Non-Executive Independent Director	Sitting Fees [#]	-	Not Applicable
9.	Mr. Hitesh Rasiklal Khakhkhar	Chief Financial Officer	Remuneration	2.74:1	-1.45%
10.	Mr. Tejus Rameshchandra Pithadiya	Company Secretary & Compliance Officer	Remuneration	1.37:1	No Change

* During the financial year 2024-25, remuneration to the Directors was nil, hence, the ratio of remuneration of such directors to median remuneration of employees and increase / decrease in remuneration are not given.

[#]During the financial year 2024-25, sitting fees to the Independent Directors was nil, hence, the ratio of remuneration of such directors to median remuneration of employees and increase / decrease in remuneration are not given.

Note: We have considered only permanent employees of the Company.

- b) **The percentage increase in the median remuneration of employees in the financial year:**

The median remuneration of employee is increased by 19.33% over previous year.

- c) **The number of permanent employees on the rolls of the Company:**

Total 71 Permanent Employees were on roll in the company as on March 31, 2025.

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

The average salaries of the employees increased by 19.70% as compared to the previous year. In addition, the remuneration of the Executive Directors has also been same, but it remains within the limits that were approved by the shareholders of the company.

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

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

Registered office:

Plot No. 1, Phase II, GIDC,
Dared Jamnagar- 361004, Gujarat

For and on behalf of Board of Directors

Poojawestern Metaliks Limited

CIN: L27320GJ2016PLC094314

Date: September 02, 2025

Place: Jamnagar

Sd/-

Anil Devram Panchmatiya

Whole time Director

DIN: 02080763

Sd/-

Sunil Devram Panchmatiya

Chairman and Managing Director

DIN: 02080742

Annexure- B
Form-AOC-1

(Pursuant to First Proviso to Sub-Section (3) of Section 29 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

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

Sr. No.	Particulars	Details of Subsidiary as on 31-03-2025
1.	Name of the subsidiary	Sierra Metal Industries Private Limited (Formerly known as Sierra Automation Private Limited)
2.	The date since when subsidiary was acquired	03/12/2019
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01-04-2024 to 31-03-2025.
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N/A – No foreign subsidiaries
5.	Share capital	1.00
6.	Reserves and surplus /(Loss)	(0.17)
7.	Total assets	2.30
8.	Total Liabilities	1.47
9.	Investments	-
10.	Turnover	-
11.	Profit before taxation	-
12.	Provision for taxation	-
13.	Profit after taxation	-
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	99.98%
Name of subsidiaries which are yet to commence operations		N/A – No subsidiaries which are yet to commence operations
Names of subsidiaries which have been liquidated or sold during the year		N/A – No Subsidiaries liquidated during the year

Registered office:

Plot No. 1, Phase II, GIDC,
Dared Jamnagar- 361004, Gujarat

For and on behalf of Board of Directors

Poojawestern Metaliks Limited
CIN: L27320GJ2016PLC094314

Sd/-

Anil Devram Panchmatiya
Whole time Director
DIN: 02080763

Sd/-

Sunil Devram Panchmatiya
Chairman and Managing Director
DIN: 02080742

Date: September 02, 2025

Place: Jamnagar

Annexure – C

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

In line with Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments thereto) ('Listing Regulations'), hereinafter referred to as SEBI Listing Regulations, the Board of Directors of **Poojawestern Metaliks Limited** are glad to present the Company's report containing the details of governance systems and processes for the FY 2024-25.



CORE PHILOSOPHY BEHIND OUR CORPORATE GOVERNANCE

At **Poojawestern Metaliks Limited**, we are committed to maintaining the highest standards of corporate governance, as outlined under the provisions of Regulations 17 to 27, along with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"). We ensure compliance with these provisions as part of our unwavering commitment to ethical business practices, transparency, and accountability, which are the cornerstone of our governance framework.

Our corporate governance philosophy is focused on safeguarding the interests of all stakeholders by ensuring that business decisions are made with fairness, responsibility, and integrity. The Board of Directors plays a crucial role in overseeing the Company's operations, with full adherence to the provisions of the SEBI (LODR) Regulations, 2015.

We maintain a clear separation of the roles of the Chairman and the Managing Director, as per Regulation 17 of the SEBI

LODR Regulations, ensuring independent decision-making and accountability at all levels.

Our management is committed to providing timely and accurate disclosures in line with the regulatory requirements, ensuring that our stakeholders are kept well-informed about the Company's performance, risks, and governance practices. This is done to enhance transparency and build trust with our investors, employees, and the public.

We also comply with Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI (LODR) Regulations, 2015,

pertaining to the dissemination of information and the disclosure of key governance aspects on our corporate website. Our commitment to ethical practices and the protection of shareholder rights is demonstrated through our proactive communication strategies, which include publishing quarterly financial results, annual reports, and other important updates, ensuring accessibility to all stakeholders.

Through consistent adherence to the SEBI (LODR) Regulations, 2015, **Poojawestern Metaliks Limited** strives to lead by example in corporate governance. Our goal is to foster a culture of responsibility, integrity, and fairness, thereby contributing to the long-term success and sustainability of the Company while maintaining the confidence of all stakeholders.

ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary (CS) holds a pivotal role in ensuring the effective governance of the company by overseeing compliance with all applicable statutory and regulatory requirements. Acting as a primary conduit between the board of directors, shareholders, and regulatory authorities, the CS ensures that the company adheres to the provisions set forth under relevant corporate laws, including the Companies Act, SEBI Regulations, and other applicable statutes. The CS is entrusted with advising the board on matters of corporate governance, organizing board meetings, preparing agendas, and maintaining precise records of resolutions and proceedings. In this capacity, the CS ensures that all decisions taken by the board are in compliance with legal frameworks and are executed in accordance with the company's governance policies, thereby reinforcing the integrity of the governance structure.

Furthermore, the Company Secretary bears responsibility for ensuring effective communication with shareholders in compliance with legal and regulatory mandates. The CS is responsible for the orderly conduct of shareholders' meetings, ensuring that all statutory requirements, including those under the Companies Act and Listing Regulations, are strictly adhered to.

BOARD OF DIRECTORS

The Board of Directors plays a fundamental role in corporate governance, serving as the highest decision-making body responsible for overseeing the company's strategic direction, management, and overall performance. The primary duty of the board is to act in the best interests of the shareholders, ensuring that the company operates within a framework of integrity, accountability, and transparency. The board is tasked with setting the company's vision, mission, and objectives, as well as approving major policies, business strategies, and financial decisions that shape the long-term success of the organization. In fulfilling its fiduciary duties, the board is required to ensure compliance with applicable laws, regulations, and corporate governance standards, and to monitor the performance of the management in executing the company's strategic plans.

All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than ten public companies as on March 31, 2025.

Additionally, the Board of Directors is responsible for establishing effective risk management and internal control systems, ensuring that the company identifies, assesses, and mitigates potential risks to its operations. The board is also accountable for the appointment, evaluation, and removal of KMPs and must ensure that the company's leadership is competent, ethical, and aligned with the organization's values and objectives. Furthermore, the board has a duty to promote shareholder rights, facilitate open communication with stakeholders, and ensure that shareholders receive timely and accurate information regarding the company's performance and governance practices. By fulfilling these roles, the Board of Directors ensures that corporate governance principles are effectively implemented, enhancing the company's accountability, sustainability, and long-term shareholder value.

CONSTITUTION OF BOARD

The Company has a balanced board with optimum combination of Executive and Non-Executive Directors, including Independent Directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. As on March 31, 2025, board comprises of 8 (Eight) Directors out of which 4 (four) are Non-executive Independent Directors, 4 (Four) are Executive Directors, including 1 (One) Managing Director and 1 (One) Whole Time Director and one Independent Woman Director.

Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI SEBI (LODR) Regulations, 2015 as amended from time to time. The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16 (1) (b) of the SEBI SEBI (LODR) Regulations, 2015 as amended from time to time and Section 149 of the Companies Act, 2013. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company.

None of the Directors on the Board:

- holds Directorship in more than ten Public Limited Companies;
- serves as Director or as an Independent Director in more than seven Listed Companies;
- Who are the Executive Directors serves as an Independent Directors in more than 3 Listed Companies.

Further, none of the Directors on the Company's Board is a member of more than ten Committees and Chairman of more than five Committees (Committees being, Audit Committee and Stakeholder's Relationship Committee) across all the companies in which he/she is a director.

The composition of the Board is in conformity with the Regulation 17 of the SEBI SEBI (LODR) Regulations, 2015. As at March 31, 2025, the Board comprised the following Directors;

Name of Director	Category cum Designation	Date of Appointment at current term	Total Directorship in other Companies*	Directorship in other Listed Companies excluding our Company	No. of Committee [^]		No. of Shares held as on March 31, 2025	Inter-se Relation between Directors
Mr. Sunil Devram Panchmatiya	(Promoter) Chairman and Managing Director	29-09-2022	2	-	1	-	1859115	Father of Vivek Panchmatiya and Brother of Anil Panchmatiya
Mr. Anil Devram Panchmatiya	(Promoter) Whole- Time Director	29-09-2022	1	-	1	-	1618481	Father of Meet Panchmatiya and Brother of Sunil Panchmatiya
Mr. Vivek Sunil Panchmatiya	Executive Director	09-11-2016	2	-	-	-	279643	Son of Sunil Panchmatiya
Mr. Meet Panchmatiya	Executive Director	12-11-2020	1	-	-	-	239708	Son of Anil Panchmatiya
Mr. Bimal Sureshkumar Udani	Non-Executive Independent Director	13-11-2021	1	-	-	-	-	No Relation
Ms. Nayna Dwarkadas Kanani	Non-Executive Independent Director	18-05-2022	-	-	2	-	-	No Relation
Mr. Amit Pravinbhai Karia	Non-Executive Independent Director	18-05-2022	-	-	2	2	-	No Relation
Mr. Hitesh Amritlal Vishrolia	Non-Executive Independent Director	06-12-2021	-	-	-	-	-	No Relation

[^]Committee includes Audit Committee and Stakeholder's Relationship Committee across all Public Companies including our Company.

*excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs.

None of the Directors of the Company are subject to any disqualification for appointment as Directors, as outlined under Section 164(2) of the Companies Act, 2013. A Certificate from M/s. Mittal V. Kothari & Associates, Practicing Company Secretaries, Ahmedabad, in compliance with Regulation 34 in conjunction with Schedule V of the SEBI LODR Regulations, is annexed herewith as **Annexure – C1** in this Report.

Details of Directorship and Membership and Chairmanship in Committees:

➤ Mr. Sunil Devram Panchmatiya:

Sr. No.	Name of Company	Designation	Committee Details
1	Macwood Hospitality Private Limited	Director	-
2	Poojawestern Metaliks Limited	Chairman & Managing Director	Member- Stakeholder's Relationship Committee
3	Pooja Brass & Copper Recycling Private Limited	Director	-

➤ Mr. Anil Devram Panchmatiya:

Sr. No.	Name of Company	Designation	Committee Details
1	Pooja Brass & Copper Recycling Private Limited	Director	-
2	Poojawestern Metaliks Limited	Whole Time Director	Member- Audit Committee

➤ **Mr. Vivek Sunil Panchmatiya:**

Sr No	Name of Company	Designation	Committee Details
1	Macwood Hospitality Private Limited	Director	-
2	Poojawestern Metaliks Limited	Whole Time Director	-
3	Sierra Metal Industries Private Limited	Director	-

➤ **Mr. Meet Panchmatiya:**

Sr No	Name of Company	Designation	Committee Details
1	Poojawestern Metaliks Limited	Director	-
2	Sierra Metal Industries Private Limited	Director	-

➤ **Mr. Bimal Sureshkumar Udani:**

Sr No	Name of Company	Designation	Committee Details
1	Poojawestern Metaliks Limited	Independent Director	-
2	Ishaan Turnkey Project Private Limited	Director	-

➤ **Ms. Nayna Dwarkadas Kanani:**

Sr No	Name of Company	Designation	Committee Details
1	Poojawestern Metaliks Limited	Independent Director	Member- Audit Committee Member- Stakeholder's Relationship Committee

➤ **Mr. Amit Pravinbhai Karia:**

Sr No	Name of Company	Designation	Committee Details
1	Poojawestern Metaliks Limited	Independent Director	Chairperson- Audit Committee Chairperson - Stakeholder's Relationship Committee

➤ **Mr. Hitesh Amritlal Vishrolia:**

Sr No	Name of Company	Designation	Committee Details
1	Poojawestern Metaliks Limited	Independent Director	-

RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Directors are related to one another, except for Mr. Sunil Devram Panchmatiya and Mr. Anil Devram Panchmatiya, who are brothers, Mr. Meet Panchmatiya, who is the son of Mr. Anil Devram Panchmatiya, and Mr. Vivek Sunil Panchmatiya, who is the son of Mr. Sunil Devram Panchmatiya.

BOARD MEETING

The schedule of the Board meetings and Board Committee meetings are finalised in consultation with the Board members and communicated to them in advance. Additional meetings are called, when necessary, to consider the urgent business matters.

All committee recommendations placed before the Board during the year under review were unanimously accepted by the Board.

The Board devotes its significant time in evaluating current and potential strategic issues and reviews the Company's business

plans, corporate strategy and risk management issues based on the markets it operates in and in light of global industry trends and developments to help achieve its strategic goals.

The Board of Directors holds regular meetings at least once every quarter, primarily to review the Company's quarterly results. Additional Board meetings are convened as necessary to discuss and make decisions on various business policies, strategies, and other matters of importance. These meetings are typically conducted at the Company's registered office.

During the financial year under review, the Board of Directors convened a total of 10 (Ten) meetings on the following dates: May 23, 2024; July 15, 2024; August 13, 2024; August 20, 2024; September 02, 2024; September 04, 2024; October 03, 2024; October 19, 2024; December 07, 2024 and February 13, 2025.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Mr. Sunil Devram Panchmatiya	Mr. Anil Devram Panchmatiya	Mr. Bimal Sureshkumar Udani	Mr. Vivek Sunil Panchmatiya	Ms. Nayna Dwarkadas Kanani	Mr. Amit Pravinbhai Karia	Mr. Meet Panchmatiya	Mr. Hitesh Amritlal Vishroliya
No. of Board Meeting held	10	10	10	10	10	10	10	10
No. of Board Meeting eligible to attend	10	10	10	10	10	10	10	10
Number of Board Meeting attended	10	10	10	10	10	10	10	10
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

During the year, the Board of Directors has not passed any resolution through circulation in compliance of Section 175 of the Companies Act, 2013.

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10 (j) of schedule V of the SEBI Listing Regulations.

INDEPENDENT DIRECTORS

In compliance with Section 149 of the Companies Act, 2013, the rules framed thereunder, and the SEBI (LODR) Regulations, 2015, the Company has appointed four Non-Promoter, Non-Executive Independent Directors. The Board of Directors is of the opinion that all four Independent Directors meet the criteria prescribed under Section 149 of the Companies Act, 2013, the rules made thereunder, and the SEBI (LODR) Regulations, 2015, and affirm that they are independent of the management of the Company.

A separate meeting of the Independent Directors was held on February 13, 2025, to assess the performance of the Non-Independent Directors, the overall performance of the Board, and the performance of the Chairperson of the Company. The meeting also included a review of the quality, quantity, and timeliness of the flow of information between the Company's management and the Board, which is vital for the Board to effectively and efficiently discharge its responsibilities.

The terms and conditions governing the appointment of Independent Directors, along with the Code for Independent Directors, are available on the Company's website at <https://www.poojametal.com/assets/img/investors/13-policy/T-C-of-Independent-Directors.pdf>.

The Company has obtained declarations from the Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, confirming their compliance with the independence criteria as stipulated under the relevant provisions of the Companies Act, 2013 for the financial year 2025. The Board has duly considered these declarations and confirmations, having conducted a thorough assessment of their accuracy and reliability. In the Board's opinion, the Independent Directors satisfy the requisite conditions for reappointment and are fully independent of the management.

FAMILIARIZATION PROGRAMMES FOR BOARD MEMBERS

The Company has established a comprehensive policy to familiarize its Independent Directors with the organization, their roles, rights, and responsibilities within the Company, the nature of the industry in which the Company operates, and the Company's business model, among other relevant aspects, through various structured programs. The details of these familiarization programs are available on the Company's website, and the link to the same is <https://www.poojametal.com/assets/img/investors/13-policy/FAMILIARIZATION%20PROGRAMMES%20OF%20INDEPENDENT%20DIRECTOR%20FOR%202024-25.pdf>.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

In accordance with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. Compliance with this Code is affirmed annually by the concerned individuals. The Code of Conduct also outlines the duties and responsibilities of the Independent Directors. A copy of the Code is available on the Company’s website and can be accessed at <https://www.poojametal.com/assets/img/investors/13-policy/Code-of-Conduct.pdf>.

Additionally, a declaration signed by the Chairman and Managing Director of the Company is attached as an **Annexure- C2** to this report.

SKILLS/ EXPERTISE/ COMPETENCIES OF BOARD OF DIRECTORS

The following is a list of core skills, expertise, and competencies identified by the Board of Directors as essential for the effective functioning of the Company, considering its business context. These skills and competencies are collectively available within the Board:

a) Leadership & Strategic Planning: Experience in driving business growth within existing markets and leading management teams to make informed decisions in uncertain environments. This includes a practical understanding of both short-term and long-term trends and their strategic implications.

b) Knowledge: A deep understanding of the Company’s operations, policies, and culture, including its mission, vision, values, goals, current strategic plan, and governance structure.

Additionally, an understanding of the industry in which the Company operates is essential.

c) Corporate Governance: Expertise in developing and implementing governance practices, maintaining accountability, and ensuring that the best interests of all stakeholders are served. This also includes promoting corporate ethics and values.

d) Financial Expertise: Strong leadership in financial management, with proficiency in complex financial planning and execution. This involves an understanding of both short-term and long-term objectives of the Company, as well as maintaining positive relationships with various bankers, financial institutions, and NBFCs.

e) Legal & Regulatory Expertise: A solid understanding of the complex web of legal regulations applicable to the Company’s operations. This includes the ability to make well-informed decisions within the legal framework, staying updated with relevant laws, and ensuring proper monitoring of those responsible for legal and regulatory functions.

In accordance with the SEBI (LODR) Regulations, 2015, the Board has identified these core skills, expertise, and competencies in the context of the Company’s business, ensuring effective functioning and governance of the Board as a whole.

The following is a list of core skills, expertise, and competencies identified by the Board of Directors as essential for the effective functioning of the Company, considering its business context. These skills and competencies are collectively available within the Board:

These are as follows;

Name of Director	Mr. Sunil Devram Panchmatiya	Mr. Anil Devram Panchmatiya	Mr. Vivek Sunil Panchmatiya	Mr. Bimal Sureshku mar Udani	Ms. Nayna Dwarkadas Kanani	Mr. Amit Pravinbhai Karia	Mr. Meet Panchmatiya	Mr. Hitesh Amritlal Vishrolia
Leadership & Strategic Planning	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Knowledge	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Corporate Governance	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Financial	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Legal & Regulatory Expertise	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

COMMITTEES OF BOARD

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of the diverse matters. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review.

The terms of reference for the Board Committees are established by the Board of Directors periodically. Currently, the Company has four committees: the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders' Relationship Committee and Right Issue Committee. All decisions regarding the constitution of these committees, the appointment of members, and the determination of terms of reference for committee members are made by the Board of Directors.

Detailed information regarding the role and composition of these committees, including the number of meetings held during the financial year and related attendance, is provided below.

During the financial year 2024-25, there were no instances where the Board did not accept the recommendations made by any of its committees.

AUDIT COMMITTEE

The Company has constituted an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The primary purpose of the Audit Committee is to assist the Board in fulfilling its overall responsibilities, including overseeing the financial reporting processes, reviewing the Company's internal financial control systems, governance practices, and examining the statutory and internal audit activities of the Company.

Throughout the year, the Committee performed its duties in alignment with the powers and responsibilities outlined under Regulation 18, in conjunction with Part C of Schedule II of the SEBI (LODR) Regulations, 2015, and the Companies Act, 2013.

ROLE OF COMMITTEE:

The role of the audit committee shall include the following:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
5. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a 451[public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

REVIEW OF INFORMATION BY THE COMMITTEE:

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee and
5. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
6. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
7. Examination of the financial statement and auditors' report thereon;
8. Approval or any subsequent modification of transactions of the

- Company with related parties;
9. Scrutiny of inter-corporate loans and investment;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Monitoring the end use of funds raised through public offers and related matters;
13. Any other matters as prescribed by law from time to time.

POWERS OF COMMITTEE:

1. May call for comments of auditors about internal control system, scope of audit, including observations of auditors and review of financial statement before their submission to board;
2. May discuss any related issues with internal and statutory auditors and management of the Company;
3. To investigate into any matter in relation to above items or referred to it by Board;
4. To obtain legal or professional advice from external sources and have full access to information contained in the records of the Company;
5. To seek information from any employee;
6. To secure attendance of outsiders with relevant expertise, if it considers necessary;
7. Any other power as may be delegated to the Committee by way of operation of law.

COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS:

The Audit Committee generally convenes once each quarter to review and recommend the quarterly, half-yearly, and yearly financial results. The time gap between two consecutive meetings does not exceed one hundred and twenty days. Additional meetings may be scheduled to review specific items within the Committee's terms of reference.

During the year under review, the Audit Committee met 6 (Six) times on the following dates: May 23, 2024; August 13, 2024; September 02, 2024; October 03, 2024; October 19, 2024 and February 13, 2025.

The composition of the Committee during the year, along with the details of meetings attended by its members, is provided below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2024-25		
			Held	Eligible to attend	Attended
Mr. Amit Pravinbhai Karia	Non- Executive Independent Director	Chairperson	6	6	6
Ms. Nayna Dwarkadas Kanani	Non- Executive Independent Director	Member	6	6	6

Mr. Anil Devram Panchmatiya	Whole -Time Director	Member	6	6	6
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The Company Secretary serves as the Secretary to the Audit Committee. The minutes of each Audit Committee meeting are reviewed by the Board at the subsequent Board meeting. The composition of the Audit Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Statutory Auditors and Internal Auditors of the Company are invited to attend Audit Committee meetings whenever required. The Chief Financial Officer of the Company, Mr. Hitesh Rasiklal Khakhkhar is a regular invitee at these meetings. Mr. Amit Pravinbhai Karia, the Chairman of the Audit Committee, attended the last Annual General Meeting of the Company held on September 28, 2024. The recommendations of the Audit Committee have been accepted by the Board whenever made.

NOMINATION AND REMUNERATION COMMITTEE

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TERMS OF REFERENCE:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - Consider the time commitments of the candidates.
 - formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS:

The Nomination and Remuneration Committee typically convenes at least once a year. Additional meetings are held as necessary to recommend the appointment or reappointment of Directors and Key Managerial Personnel, along with their remuneration. During the year under review, the Nomination and Remuneration Committee met 2 (Two) times on the following dates: September 02, 2024, and February 13, 2025.

The composition of the Committee during the year, along with the details of meetings attended by its members, is provided below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2024-25		
			Held	Eligible to attend	Attended
Ms. Nayna Dwarkadas Kanani	Non-Executive Director Independent	Chairperson	2	2	2
Mr. Amit Pravinbhai Karia	Non-Executive Director Independent	Member	2	2	2
Mr. Hitesh Amritlal Vishroli	Non-Executive Director Independent	Member	2	2	2

Performance Evaluation

The criteria for evaluating the performance of the Independent Directors are outlined in the Company's Performance Evaluation Policy, which is available on the Company's website. The policy can be accessed at the following link: <https://www.poojametal.com/assets/img/investors/13-policy/Performance-Evaluation-Policy.pdf>.

Remuneration of Directors:

The Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavors to attract, retain, develop and motivate the high-caliber executives performance workforce. The Policy ensures that the level and composition of remuneration of the Directors is optimum.

The Company has not engaged in any pecuniary relationships or transactions with its Non-Executive Directors.

Additionally, the criteria for making payments, if any, to Non-Executive Directors are outlined in the Company's Nomination and Remuneration Policy, which is available on the Company's

website at the following link: <https://www.poojametal.com/assets/img/investors/13-policy/Nomination-Remuneration-Committee-Policy.pdf>.

Remuneration to Executive Directors:

The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee to the Board based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry, responsibilities shouldered, performance/track record. On the recommendation of the Nomination and Remuneration Committee, the remuneration paid/payable by way of salary to its Executive Directors within the limits prescribed under the Act is approved by the Board of Directors and by the Members in the General Meeting.

The Executive Directors are not being paid sitting fees for attending meetings of the Board of Directors and its Committee.

During the year under review, the Company has paid remuneration to its Executive Directors. The details of such remuneration are provided below:

Sr. No.	Name of Directors	Designation	Component of payment	Remuneration paid (in Rs.)
1.	Mr. Sunil Devram Panchmatiya	Chairman and Managing Director	Fixed remuneration	NA
2.	Mr. Anil Devram Panchmatiya	Whole- Time Director	Fixed remuneration	NA
3.	Mr. Vivek Sunil Panchmatiya	Executive Director	Fixed remuneration	300,000
4.	Mr. Meet Panchmatiya	Executive Director	Fixed remuneration	300,000

The Non-Executive Directors of the Company do not receive any sitting fees or any other form of remuneration for attending meetings of the Board or its Committees. However, they may be compensated separately in their professional capacity, if they provide services of a professional nature, subject to the applicable provisions of the Companies Act, 2013 and other relevant regulations.

The Company Secretary serves as the Secretary to the Nomination and Remuneration Committee. The minutes of each meeting of the Committee are reviewed by the Board at the subsequent Board meeting.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Company has formed Stakeholder's Relationship Committee in line with the provisions Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.

TERMS OF REFERENCE:

The role of the committee shall inter-alia include the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity 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 OF COMMITTEE, MEETINGS AND ATTENDANCE OF EACH MEMBER AT MEETINGS:

During the year under review, Stakeholder’s Relationship Committee 4 (Four) times on May 23, 2024; August 13, 2024; December 07, 2024 and February 13, 2025.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2024-25		
			Held	Eligible to attend	Attended
Mr. Amit Pravinbhai Karia	Non-Executive - Independent Director	Chairperson	4	4	4
Ms. Nayna Dwarkadas Kanani	Non-Executive - Independent Director	Member	4	4	4
Mr. Sunil Devram Panchmatiya	Chairman and Managing Director	Member	4	4	4

The Company Secretary serves as the Secretary to the Stakeholders’ Relationship Committee. The minutes of each meeting of the Stakeholders’ Relationship Committee are reviewed by the Board at the subsequent Board meeting.

a timely manner, and responses are provided as promptly as possible, except in cases where there are disputes over facts, legal impediments, or procedural issues. The Company strives to implement suggestions as and when they are received from investors.

RIGHT ISSUE COMMITTEE:

COMPOSITION OF RIGHT ISSUE COMMITTEE			
Name	DIN	Designation	Nature of Directorship
Mr. Sunil Devram Panchmatiya	02080742	Chairperson	Chairman & Managing Director
Mr. Anil Devram Panchmatiya	02080763	Member	Whole Time Director
Mr. Vivek Sunil Panchmatiya	07427929	Member	Executive Director

During the Financial Year 2024-25, the details of complaints received, resolved, and pending are as follows:

Number of complaints outstanding as on April 1, 2024	Number of complaints received from the Investors from April 1, 2024 to March 31, 2025	Number of complaints solved to the satisfaction of the Investors from April 1, 2024 to March 31, 2025	Number of complaints pending as on March 31, 2025
Nil	7	7	Nil

Name and Designation of Compliance Officer

In compliance with the Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Tejus Rameshchandra Pithadiya, Company Secretary, serves as the Compliance Officer of the Company.

Details of Investor Complaints:

The Company, along with its Registrar and Share Transfer Agent, addresses all complaints, suggestions, and grievances in

GENERAL BODY MEETINGS

ANNUAL GENERAL MEETINGS

The details of last three Annual General Meetings (“AGMs”) are as follows:

Financial Year	Day & date	Location of Meeting	Time (IST)	No. of Special Resolutions passed
2023-24	Saturday, September 28, 2024 at 12:30 P.M.	Through Video Conferencing/Other Audio Video Means Deemed Venue-Registered Office: Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India	12:30 P.M.	<ol style="list-style-type: none"> 1. To Give Authority to the Board to Borrow Money in Excess of Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1) (C) of the Companies Act, 2013. 2. To Give Authority to the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of such undertakings. 3. Approval to Increase the Threshold of Loans/ Guarantees, Providing Securities and Making Investments in Securities Under Section 186 of the Companies Act, 2013. 4. Approval for Giving Loans or Guarantees or Providing Security Under Section 185 of the Companies Act, 2013.
2022-23	Saturday, September 30, 2023	Through Video Conferencing/Other Audio Video Means Deemed Venue-Registered Office: Plot No.1, Phase II, GIDC, Dared Jamnagar, Gujarat - 361004, India	12:05 P.M.	<ul style="list-style-type: none"> • Approval of remuneration of Mr. Meet Panchmatiya (DIN: 08627877) as Executive Director of the Company for his remaining tenure.
2021-22	Thursday, September 29, 2022	Through Video Conferencing/Other Audio Video Means Deemed Venue-Registered Office: Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India	12:00 P.M.	<ul style="list-style-type: none"> • Regularization Cum Appointment of Mr. Hitesh Amritlal Vishrolia (DIN:09426403) as an Independent Director of the Company. • Regularization Cum Appointment of Mr. Bimal Sureshkumar Udani (DIN:06558577) as an Independent Director of the Company. • Re-Appointment of Mr. Sunil Devram Panchmatiya (DIN: 02080742) as a Chairman and Managing Director of the Company. • Re-Appointment of Mr. Anil Devram Panchmatiya (DIN: 02080763) as <p>Whole Time Director of the Company.</p> <ul style="list-style-type: none"> • To Re-Appoint Mr. Amit Pravinbhai Karia (DIN: 07820515) as a Non-Executive Independent Director of the

					<p>Company.</p> <ul style="list-style-type: none"> To Re-Appoint Ms. Nayna Dwarkadas Kanani (DIN: 07826188) as a Non-Executive Independent Director of the Company.
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Special Resolutions were passed by the Members of the Company in the Annual General Meetings, as mentioned above, through E-voting, as per the procedure prescribed under Section 108 & Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 under the overall supervision of the Scrutinizer.

Type of Resolution	Details of Resolution	Resolution passed on	Total No. of votes in favour	Total No. of votes against	% of votes in favour	% of votes against
Special	To Give Authority to the Board to Borrow Money in Excess of Paid-Up Share Capital and Free Reserves of the Company Under Section 180(1) (C) of the Companies Act, 2013.	September 28, 2024	6643888	0	100.00	0.00
Special	To Give Authority to the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of such undertakings	September 28, 2024	6643888	0	100.00	0.00
Special	Approval to Increase the Threshold of Loans/ Guarantees, Providing Securities and Making Investments in Securities Under Section 186 of the Companies Act, 2013	September 28, 2024	6643888	0	100.00	0.00
Special	Approval for Giving Loans or Guarantees or Providing Security Under Section 185 of the Companies Act, 2013	September 28, 2024	6643888	0	100.00	0.00
Special	Approval of remuneration of Mr. Meet Panchmatiya (DIN: 08627877) as Executive Director of the Company for his remaining tenure.	September 30, 2023	7320780	0	100.00	0.00
Special	Regularization Cum Appointment of Mr. Hitesh Amritlal Vishrolia (DIN:09426403) as an Independent Director of the Company	September 29, 2022	7151899	20	99.9997	0.0003

Special	Regularization Cum Appointment of Mr. Bimal Sureshkumar Udani (DIN:06558577) as an Independent Director of the Company	September 29, 2022	7151649	270	99.9962	0.0038
Special	Re-Appointment of Mr. Sunil Devram Panchmatiya (DIN: 02080742) as a Chairman and Managing Director of the Company	September 29, 2022	7151549	270	99.9962	0.0038
Special	Re-Appointment of Mr. Anil Devram Panchmatiya (Din: 02080763) as Whole Time Director of the Company.	September 29, 2022	7151899	20	99.9997	0.0003
Special	To Re-Appoint Mr. Amit Pravinbhai Karia (Din: 07820515) as a Non-Executive Independent Director of the Company	September 29, 2022	7151649	270	99.9962	0.0038
Special	To Re-Appoint Ms. Nayna Dwarkadas Kanani (Din: 07826188) as a Non-Executive Independent Director of the Company.	September 29, 2022	7151899	20	99.9997	0.0003

Over the last three years, all special resolutions put forward by the Directors to the shareholders have received approval from the shareholders with requisite majority.

POSTAL BALLOT

In the course of the year, no special resolutions were approved through postal ballot, and there are no immediate plans to conduct any resolutions via postal ballot. Furthermore, none of the items to be addressed at the forthcoming AGM necessitate the passing of a resolution through postal ballot.

MEANS OF COMMUNICATION

a) Website

The Company has dedicated “Investors” section on its website viz www.poojametal.com, wherein any person can access the corporate policies, Board committee charters, Annual Reports, financial results, investor presentation and shareholding details etc.

b) Financial Results

The quarterly, half-yearly, and annual financial results are published in widely circulated national and local newspapers and are also available on the Company’s website at the following link: <https://www.poojametal.com/investors-03-financials.html>.

The financial results were published in prominent daily newspapers viz. Economic Times (English daily) and Navgujarat Samay (Gujarati daily – vernacular) and were also uploaded on the website of the Company.

c) Integrated Annual Report and AGM:

Integrated Annual Report containing audited standalone and consolidated financial statements together with the Report of Board of Directors, Management Discussion and Analysis Report, Corporate Governance Report, Auditor’s Report and other important information are circulated to the Members. In the AGM, the Shareholders also interact with the Board and the Management.

d) Announcement of material information

All material information, necessary announcements, and periodic filings are submitted electronically by the Company through the Stock Exchange, i.e., BSE, where the Company’s equity shares are listed.

e) Intimation to Stock Exchanges

The Company also ensures the regular communication of all price-sensitive and other material information to the Stock Exchanges, which are relevant to investors.

In the course of the year, the Company did not conduct any presentations to institutional investors or analysts. Additionally, the Company's results were not disclosed through any official press releases.

f) Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Integrated Annual Report to Shareholders at their e-mail address previously registered with the depositories or the Company's Registrar and Share Transfer Agent.

In line with the SEBI Listing Regulations, the Company has emailed soft copies of its Integrated Annual Report to all those Shareholders who have registered their email address for the said purpose. With reference to MCA General Circular No. 20/2020 dated May 5, 2020 and MCA Circular dated May 05, 2022 and MCA General Circular No. 11/2022 dated December 28, 2022, read with the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Companies have been dispensed with the printing and dispatch of Annual Reports to Shareholders. Hence, the Annual Report of the Company for the financial year ending March 31, 2025, would be sent through email to the Shareholders who have registered their email address(es) either with the listed entity or with any depository.

We would greatly appreciate and encourage more Members to register their email address with their Depository Participant or the RTA/Company, to receive soft copies of the Annual Report and other information disseminated by the Company. Shareholders who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs.

Please note that all documents relating to the Annual General Meeting shall be available on the Company's website.

GENERAL SHAREHOLDERS INFORMATION

a. Company Registration details

The Company is registered in the State of Gujarat, India. The Corporate Identity Number (CIN) assigned to the Company by the Ministry of Corporate Affairs (MCA) is L27320GJ2016PLC094314.

b. Registered Office

The Registered Office of the Company is situated at Plot No. 1, Phase II, GIDC, Dared Jamnagar-361004, Gujarat, India.

c. Date, Time and Venue of 9th Annual General Meeting

Day and Date	Thursday, September 25, 2025
Time	11:30 A.M.
Mode	Video Conferencing / Other Audio Visual Means
Instructions for attending AGM/Remote e-voting	Refer Notice AGM
E-voting details: Starts	Monday, September 22, 2025
Ends	Wednesday, September 24, 2025
E-voting at AGM	E-voting facility shall also remain open during the AGM and 15 minutes after AGM
Record Date	Friday, September 19, 2025

d. Financial Year

12 months' period starting from April 1 and ends on March 31 of subsequent year. This being the financial year, the year 2024-25 was started on April 1, 2024 and ended on March 31, 2025.

Financial Calendar:

The Company's financial year starts on April 1 and ends on March 31 every year.

The calendar for approval of quarterly financial results are as under:

(Tentative and subject to change for the financial year 2025-26)

Particulars	Quarterly	Tentative Schedule
Quarter ending on June 30, 2025		August 13, 2025
Quarter ending on September 30, 2025		On or before November 14, 2025
Quarter ending on December 31, 2025		On or before February 14, 2026
Quarterly and Year ended on March 31, 2026		On or before May 30, 2026

e. Dividend Payment Date:

The Board has considered and recommended a dividend of Rs. 1/- per equity share (i.e. 10% of face value) of face value of Rs.10/- each for the Financial Year 2024-25, subject to approval of the members at the ensuing AGM.

Record Date	Friday, September 19, 2025
Payment Date	on or after October 24, 2025

Dividends declared in the past:

Financial year	Type of Dividend	Dividend per Share (in Rs.)	Dividend Rate %
2023-24	Final Dividend	Re. 1/-	10%
2022-23	Final Dividend	Rs. 1/-	10%

f. Book closure date

As the Company does not have any physical shareholders, there will be no closure of the Register of Members and Share Transfer Books.

g. Listing on Stock Exchange:

Equity Shares:

The Equity Shares of the Company are frequently traded and are listed with the following stock exchange:

Name and Address of Stock Exchange	ISIN	Code
BSE Limited (BSE) Floor 25, P. J Towers, Dalal Street, Mumbai – 400 001	INE973X01012	540727

The Annual Listing fees for the financial year 2024-25 have been paid to BSE Limited.

Listing of Debt Securities:

As on March 31, 2025, no Rated, Listed, Taxable, Secured, Redeemable, Non-Convertible Debentures were outstanding on the Wholesale Debt Market Segment of the stock exchanges.

Details of Debenture Trustees (for privately placed Debentures):

None

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

There were no outstanding GDRs/ ADRs/ Warrants or any convertible instruments as at March 31, 2025.

h. Depositories:

- National Securities Depository Limited (NSDL):** Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.
- Central Depository Services (India) Limited (CDSL):** Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street, Mumbai - 400 023.

The annual custody / issuer fees for the Financial Year 2024-25 have been paid to both, NSDL and_CDSL.

i. Dematerialisation of Shares and Liquidity thereof:

The Board has delegated the authority for approving transmission etc. to the Stakeholders Relationship Committee.

Approximately the entire equity share capital of the Company is held in dematerialised form. The Company's shares are compulsorily traded in dematerialised form and are available for trading with both the depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited. The shareholders can hold the Company's shares with any depository participant, registered with the depositories.

Shares as on March 31, 2025:

Mode	No. of Shares	Percentage
Demat	10142000	100.00
NSDL	1629937	16.07
CDSL	8512063	83.93
Physical	-	-

The ISIN assigned to the Company's equity shares under the depository system is INE973X01012. The Company has not issued any shares with differential voting rights.

There was no instance of suspension of trading in Company's shares during Financial Year 2024-25.

j. Registrar and Transfer Agents:

Bigshare Services Private Limited has been appointed as the Registrar and Transfer (R&T) Agent for the Company, handling both physical and Demat shares. The contact address is provided below:

Bigshare Services Private Limited

Address: A-802, Samudra Complex, Near Girish Cold Drinks, off. C.G Road, Navrangpura, Ahmedabad-380009, Gujarat;

Tel: +91-2262638200;

Email: bssahd@bigshareonline.com

Web: www.bigshareonline.com

Shareholders are kindly requested to directly correspond with the R&T Agent for matters related to the transfer or transmission of shares, change of address, and any queries regarding their shares, dividends, etc.

k. Share Transfer System

In terms of the amended Regulation 40(1) of Listing Regulations, with effect from April 1, 2019, securities of

listed companies can be transferred only in dematerialised form (except transmission of securities or transposition in the name(s) of holding). Transfers of equity shares in electronic form are effected through the depository system with no involvement of the Company.

As the Company does not have any shareholders holding shares in physical form, all share transfers occur exclusively in demat mode, in compliance with SEBI regulations. Accordingly, no physical share transfer requests are processed by the Company or its Registrar and Share Transfer Agent.

The Company obtain certificates from a practicing Company Secretary on a quarterly basis regarding reconciliation of the share capital audit of the Company confirming that the total issued / paid-up capital of the Company is in agreement with the total number of dematerialized shares held with NSDL and CDSL. A copy of these certificates received are submitted to the Stock Exchange.

All communication regarding share certificates, change of address, dividend etc. should be addressed to R & T Agents of the Company at the address given above.

l. Distribution of shareholding (As on March 31, 2025)

Shareholding of Nominal		Number of Shareholder	As On Date: 31/03/2025		
			% of Total	Share Amount	Percentage of Total
1	500	8015	89.1844	663919	6.5462
501	1000	460	5.1185	367628	3.6248
1001	2000	217	2.4146	326816	3.2224
2001	3000	92	1.0237	237928	2.3460
3001	4000	37	0.4117	133251	1.3139
4001	5000	42	0.4673	197534	1.9477
5001	10000	58	0.6454	417141	4.1130
10001	9999999999	66	0.7344	7797783	76.8860
Total		8987	100.00	101420000	100

Shareholder Category Wise Listing

No. of Shares	Shareholders		Number of Shares held	
	Number	% of Total	Number	% of Total
Clearing Members	3	0.03	4500	0.04
Corporate Bodies	23	0.26	186118	1.84
Non-Resident Indian	36	0.40	32903	0.32
Public	8916	99.21	3685086	36.33
Promoters & Promoter Group	9	0.10	6233393	61.46
Total	8987	100.00	101420000	100.00

m. Outstanding GDRS/ADRS/Warrants or any Convertible Instruments Conversion date and likely impact on Equity

The Company has not issued any Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Warrants, or any convertible instruments as of now. As a result, there are no outstanding GDRs, ADRs, Warrants, or convertible securities that may impact the Company's share capital.

n. Commodity Price Risk/Foreign Exchange Risk and Hedging:

As the Company is not engaged in commodity trading, the disclosure requirements under the SEBI Circular dated November 15, 2018, pertaining to Commodity Price Risk, Foreign Exchange Risk, and Hedging activities are not applicable.

o. Plant Locations

Registered Office	Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India
Manufacturing Facility No. 1	Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India
Manufacturing Facility No. 2	Plot No 2, Old RS No 86/2, New RS No 147, Nr Bhavani Extrusion, Village-Kansumara, Jamnagar, Gujarat -361006, India

p. Address of Correspondence

Poojawestern Metaliks Limited

Mr. Tejus Rameshchandra Pithadiya

Company Secretary and Compliance Officer

Address: Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India

E-Mail: poojametals@gmail.com

Phone: +91 288 2730088

q. Transfer/Dematerialization of Shares, Change of Address of Members and Other Queries:

Bigshare Services Pvt. Ltd

Address: A-802, Samudra Complex, Near Girish Cold Drinks, off. C.G Road, Navrangpura, Ahmedabad-380009, Gujarat;

Tel: 022 40430200; **Email:** bssahd@bigshareonline.com **Web:** www.bigshareonline.com

r. Credit Ratings and any revision thereto:

The Company has not issued any debt instruments and does not have any fixed deposit program, scheme, or proposal involving the mobilization of funds, either in India or abroad, during the financial year ended March 31, 2025. Additionally, the Company has not obtained any credit rating during the year.

s. Dispute Resolution Mechanism at Stock Exchanges (SMART ODR):

As per SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31st July 2023, a common Online Dispute Resolution Portal (ODR Portal) has been established for investors to facilitate online conciliation and arbitration of disputes related to securities. Investors can now opt for arbitration with Stock Exchanges in case of any dispute against the Company or its RTA regarding delays or defaults in processing investor service requests. This is in addition to the existing SCORES system, where investors initially lodge their complaints or grievances against the Company.

If an investor is not satisfied with the resolution provided by the Company, RTA, or SCORES, they may initiate the Online Dispute Resolution process through the ODR Portal at <https://smartodr.in/login>.

As on March 31, 2025, no matters, relating to the Company, were pending in SMART ODR mechanism.

OTHER DISCLOSURES:

Compliance with Non-mandatory Requirements:

The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed below:

The Board:

The Board periodically reviewed the compliance with all the applicable laws and steps taken by your Company to rectify instances of non-compliance, if any. Your Company is in compliance with all mandatory requirements of Listing Regulations.

Shareholders' Right:

The Company ensures that the disclosure of all the information is disseminated on a non-discretionary basis to all the Shareholders. The quarterly results are uploaded on the website of the Company <https://www.poojametal.com/investors.html>. The same are also available on the sites of stock exchange (BSE) where the shares of your Company are listed.

Audit Qualification:

Your Company's Financial Statements are unqualified.

Reporting of Internal Auditor:

The Internal Auditor of your Company regularly report their findings of the internal audit to the Audit Committee Members.

OTHER DISCLOSURES:

Disclosure of Material Related Party Transactions:

There were no materially significant related party transactions that could potentially conflict with the interests of the Company as a whole. Members are referred to the disclosure of related party transactions provided in the Notes to the Financial Statements, which form part of the Annual Report.

The Board has approved a policy for related party transactions, which is available on the Company's website at <https://www.poojametal.com/assets/img/investors/13-policy/Policy-Related-Party-Transaction-1.pdf>

Disclosure of accounting treatment in preparation of Financial Statements:

The Company follows the guidelines of Accounting Standards referred to in section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 together with Ind AS issued by the Institute of Chartered Accountants of India.

Fees paid to Statutory Auditors:

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditors is given below:

(Amount in Lakhs)

Sr. No.	2024-25	2023-24
Audit Fees	2.40	4.33

Compliance with Capital Market Regulations during the last three years:

The Company has complied with all the requirements of the Stock Exchanges as well as the regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI).

Details of the Company's material subsidiary (as per Regulation 16 of the SEBI Listing Regulations):

As on date, the Company does not have any material subsidiary as defined under Regulation 16 of the SEBI Listing Regulations.

The Company has adopted a Policy on Material Subsidiaries, in line with the requirements of the SEBI Listing Regulations. The said policy is available on the Company's website and can be accessed at: <https://www.poojametal.com/assets/img/investors/13-policy/MaterialSubsidiaryPolicy.pdf>

Contributions:

The Company has not made any contributions to / spending for political campaigns, political organizations, lobbyists or lobbying organizations, trade associations and other tax-exempt groups.

Code of Conduct:

The Code of Conduct for the Directors and Senior Management of the Company has been laid down by the Board and the same is posted on the website of the Company.

RISK MANAGEMENT

The evaluation and management of business risks is a continuous process within the Company. During the year under review, the Management assessed the risk management strategies and procedures adopted by the Company, ensuring they effectively address the risks associated with the Company's business operations.

PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES, PREFERENTIAL ISSUES ETC.

During the year under review, the Board of Directors of the Company, at its meeting held on October 03, 2024, approved a proposal to raise funds through a Rights Issue of fully paid-up equity shares having a face value of ₹10/- each, for an amount not exceeding ₹50 crores, to all eligible equity shareholders of the Company as on the record date (to be notified in due course).

The Company has received in-principle approval from the stock exchange(s) for the proposed Rights Issue. However, the Rights Issue has not yet been opened as of the date of this report, and the Company will proceed with the issue in accordance with applicable regulatory requirements and market conditions.

WHISTLE BLOWER POLICY

The Company is committed to promoting safe, ethical, and compliant conduct in all its business activities and has established a mechanism for reporting any illegal or unethical behavior. The Company has implemented a Vigil Mechanism and a Whistle Blower Policy, which encourages employees to report any violations of applicable laws, regulations, or the Code of Conduct without fear of retaliation. Employees have direct access to the Chairman of the Audit Committee for concerns related to unethical behavior, fraud, or other grievances. No employee has been denied access to the Audit Committee. The Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's website at

<https://www.poojametal.com/assets/img/investors/13-policy/Whistle-Blower-Policy.pdf>.

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

The Company is dedicated to fostering a work environment where every employee is treated with dignity, respect, and equality. The Company has complied with the provisions related to the constitution of the Internal Complaints Committee. During the year under review, as detailed in the table below, the Company did not receive any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of Complaints filed during FY 2024-25	0
Number of Complaints disposed of during FY 2024-25	0
Number of Complaints pending for FY 2024-25	0

DISCLOSURE BY LISTED ENTITY OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED

Information regarding loans, guarantees, and investments, as per the provisions of Section 186 of the Companies Act, 2013, is disclosed in the Notes to the Financial Statements for the year ending March 31, 2025.

SECRETARIAL COMPLIANCE REPORT

SEBI, through its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019, read with Regulation 24(A) of the SEBI (LODR) Regulations, 2015, mandated listed entities to conduct an Annual Secretarial Compliance Audit by a Practicing Company Secretary for all applicable SEBI regulations and the circulars/guidelines issued thereunder.

This Secretarial Compliance Report is in addition to the Secretarial Audit Report submitted by Practicing Company Secretaries in Form MR – 3 and must be submitted to the Stock Exchanges within 60 days of the end of the financial year.

In line with this requirement, the Company has engaged the services of M/s. Mittal V. Kothari & Associates, Practicing Company Secretaries, who also serve as the Secretarial Auditor for the Company, to provide this certification. The

Company is voluntarily publishing the Secretarial Compliance Report, which is annexed as **Annexure-E** to this Annual Report.

Statutory Certificates: CEO / CFO Certification

The certificate required under Regulation 17(8) of the SEBI Listing Regulations, duly signed by the CEO and CFO of your Company was placed before the Board. The same is provided as an annexure to this report as **Annexure C3**.

Certificate from Secretarial Auditor on Corporate Governance:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations. It has obtained a certificate affirming the compliances from M/s. Mittal V. Kothari & Associates, Practicing Company Secretaries, Ahmedabad, affirming compliance of Corporate Governance requirements during FY 2024-25 and the same is attached to this report as **Annexure- C4**.

Certificate from Secretarial Auditor pursuant to Schedule V of the SEBI Listing Regulations

A certificate from M/s. Mittal V. Kothari & Associates, Practicing Company Secretaries, pursuant to Schedule V of the SEBI Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority as on March 31, 2025, is annexed to this Report.

COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF SEBI (LODR) REGULATIONS, 2015

Sr. No.	Regulation Number	Compliance status (Yes/No/NA)	Particulars
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	NA
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes

24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1), (2), (3), (4)	NA
26	Meeting of Risk Management Committee	21(3A)	NA
27	Quorum of Risk Management Committee meeting	21(3B)	NA
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	NA
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	NA
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
48	Vacancies in respect Key Managerial Personnel	26A (1) & 26A (2)	NA

Registered office:

Plot No. 1, Phase II, GIDC,
Dared Jamnagar- 361004, Gujarat

For and on behalf of Board of Directors

Poojawestern Metaliks Limited
CIN: L27320GJ2016PLC094314

Sd/-

Anil Devram Panchmatiya
Whole time Director
DIN: 02080763

Sd/-

Sunil Devram Panchmatiya
Chairman and Managing
Director
DIN: 02080742

Date: September 02, 2025

Place: Jamnagar

ANNEXURE – C1

CERTIFICATE ON NON – DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Poojawestern Metaliks Limited
Registered office: Plot No. 1, Phase II,
 GIDC, Dared Jamnagar-361004.

I have examined the relevant registers, records, forms, returns and disclosures received from all the Directors of **Poojawestern Metaliks Limited** (CIN: L27320GJ2016PLC094314) having registered office at Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat-361004, (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with the Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal of MCA (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and the respective Directors, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment in the Company*
1.	Mr. Sunil Devram Panchmatiya	02080742	09/11/2016
2.	Mr. Anil Devram Panchmatiya	02080763	09/11/2016
3.	Mr. Vivek Sunil Panchmatiya	07427929	09/11/2016
4.	Mr. Bimal Sureshkumar Udani	06558577	13/11/2021
5.	Ms. Nayna Dwarkadas Kanani	07826188	18/05/2017
6.	Mr. Amit Pravinbhai Karia	07820515	18/05/2017
7.	Mr. Meet Panchmatiya	08627877	12/11/2020
8.	Mr. Hitesh Amritlal Vishrolia	09426403	06/12/2021

*As per website of Ministry of Corporate Affairs.

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

For M/s. Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-

Mittal V. Kothari
Proprietor

ACS No.: A46731 **COP No.:** 17202
UDIN: A046731G001141517

Date: September 02, 2025
Place: Ahmedabad

ANNEXURE – C2**DECLARATION BY CHAIRMAN AND MANAGING DIRECTOR AFFIRMING
COMPLIANCE WITH CODE OF CONDUCT**

I, **Mr. Sunil Devram Panchmatiya**, Chairman and Managing Director of Poojawestern Metaliks Limited, hereby formally declare and affirm that, to the best of my knowledge and belief, all the Directors and Senior Management Personnel of the Company have fully complied with the provisions of the Code of Conduct and Ethics for Directors and Senior Management Personnel, as established by the Company. Each of the Directors and Senior Management Personnel has provided their explicit affirmation of such compliance as of March 31, 2025, in accordance with the Company's governance standards.

Registered office:

Plot No. 1, Phase II, GIDC,
Dared Jamnagar- 361004, Gujarat

Date: September 02, 2025

Place: Jamnagar

For and on behalf of Board of Directors

Poojawestern Metaliks Limited

CIN: L27320GJ2016PLC094314

Sd/-

Sunil Devram Panchmatiya

Chairman and Managing Director

DIN: 02080742

ANNEXURE – C3**CEO AND CFO CERTIFICATION**

To,
The Board of Directors,
Poojawestern Metaliks Limited
Registered office: Plot No. 1, Phase II,
GIDC, Dared Jamnagar-361004.

We, Mr. Sunil Devram Panchmatiya, Chairman and Managing Director and Mr. Hitesh Rasiklal Khakhkhar, Chief Finance Officer of Poojawestern Metaliks Limited certify that:

1. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2025 which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee that we have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We further certify that we have indicated to the Auditors and the Audit Committee that:
 - 1) There have been no significant changes in internal control over financial reporting during the year;
 - 2) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) There have been no instances of significant fraud, of which we have become aware, involving management or any employee having a significant role in the Company's internal control system over financial reporting.

Date: September 02, 2025
Place: Jamnagar

Sd/-
Hitesh Rasiklal Khakhkhar
Chief Financial Officer

Sd/-
Sunil Devram Panchmatiya
Chairman and Managing Director

ANNEXURE – C4

CERTIFICATE OF PRACTISING COMPANY SECRETARY REGARDING COMPLIANCE WITH CORPORATE GOVERNANCE

(Pursuant to Paragraph E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Poojawestern Metaliks Limited
Registered office: Plot No. 1, Phase II,
GIDC, Dared Jamnagar-361004.

The Corporate Governance Report prepared by **Poojawestern Metaliks Limited (“PWML”)** (CIN: L27320GJ2016PLC094314) (“the Company”), contains details as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”) (‘applicable criteria’) with respect to Corporate Governance for the year ended March 31, 2025. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

Management’s Responsibility

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Secretarial Auditor’s Responsibility

My responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulations. The procedures selected depend on the auditor’s judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, the verification of the secretarial records and financial information of the Company, along with obtaining the necessary representations and declarations from the Directors, including the Independent Directors, of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, my scope of work under this report did not involve me performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

Based on the procedures performed by me as referred above and according to the information and explanations given to me, I am of the opinion that;

- the Company has complied with the conditions of Corporate Governance as specified in the Regulations 17 to 27, Sub-Regulation (2) of Regulation 46 and Para C, D and E of Schedule V, to the extent applicable to the Company during the period April 1, 2024 to March 31, 2025; and
- As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C and E.

Other Matters and Restriction on use

This report 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. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose.

Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

For M/s. Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-

Mittal V. Kothari
Proprietor

ACS No.: A46731 **COP No.:** 17202

UDIN: A046731G001141572

Date: September 02, 2025

Place: Ahmedabad

Annexure- D

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The following section outlines the Company's performance and provides an overview of its future business prospects. This outlook is based on an evaluation of the current economic environment and prevailing government policies. It is important to note that changes in future economic conditions or other external factors may impact this outlook.

The Management's perspective on the Company's performance and future direction is detailed below:

ECONOMIC OVERVIEW

Global Economy

Global growth is slowing due to a substantial rise in trade barriers and the pervasive effects of an uncertain global policy environment. Growth is expected to weaken to 2.3 percent in 2025, with deceleration in most economies relative to last year. This would mark the slowest rate of global growth since 2008, aside from outright global recessions. In 2026-27, a tepid recovery is expected, leaving global output materially below January projections. Progress by emerging market and developing economies (EMDEs) in closing per capita income gaps with advanced economies and reducing extreme poverty is anticipated to remain insufficient. The outlook largely hinges on the evolution of trade policy globally. Inflation expectations, particularly at the shorter horizon, have picked up in 2025, mainly in some major economies. This is likely due to the expected impact of tariff increases on consumer prices, even as trade tensions weigh on economic activity and commodity prices.

Indian Economy Outlook

India is poised to lead the global economy once again, with the International Monetary Fund (IMF) projecting it to remain the fastest growing major economy over the next two years. India's economy is expected to grow by 6.2 per cent in 2025 and 6.3 per cent in 2026, maintaining a solid lead over global and regional peers.

On the positive side, participating economists expect consumer spending to gain momentum, driven by an improved outlook for the agriculture sector, which is likely to bolster rural consumption and sentiment in the first half of the next fiscal year. Food inflation - which has remained elevated for over a year and strained household budgets, particularly for low- and middle-income urban families - is expected to ease. As inflationary pressures recede, participating economists expect urban consumption, especially for lowticket and discretionary items, to witness a recovery.

On investment front, the government's focus on capital expenditure is expected to remain a key growth driver in the

year 2025-26. Investments in infrastructure and allied sectors—such as roads, housing, logistics, and railways—are anticipated to further economic momentum.

Additionally, the services sector, particularly hospitality, real estate, health, and education, is expected to contribute to creation of fresh capacity. Nonetheless, downside risks remain on the horizon. Participating economists expect the private capital expenditure cycle to stay subdued, with a cautious outlook limiting large-scale capacity additions. Factors such as geopolitical uncertainties, uneven domestic demand, oversupply from China have kept investors on the edge.

However, with deleveraged corporate balance sheets, capacity utilization rates holding up, and uptick in demand - the momentum in private investments could build. Merchandise exports are projected to face persistent challenges, constrained by weak global demand, potential tariff wars, and ongoing geopolitical tensions. While services exports are expected to perform better than merchandise exports, uncertainties stemming from US trade policies and financial market volatility could pose additional risks.

India's economy continues to demonstrate resilience and robust growth, even amid global uncertainties and trade tensions. Strong macroeconomic fundamentals, rising domestic demand, structural reforms, and a focus on infrastructure and digitalization position India as a key engine of global growth. As global institutions like the IMF acknowledge India's economic stability, the country's expanding role on the world stage underscores its potential to shape future economic dynamics and contribute meaningfully to global development.

INDUSTRY STRUCTURE AND DEVELOPMENTS

GLOBAL BRASS INDUSTRY AND DEVELOPMENTS

The brass market, worth approximately USD 22.5 billion in 2024, is forecasted to increase to USD 23.36 billion in 2025 and surpass USD 31.56 billion by 2033, expanding at a CAGR of 3.8% throughout the period 2025-2033.

INDIAN BRASS INDUSTRY AND DEVELOPMENTS

Brass is witnessing significant growth in this market due to increasing demand in the industrial sectors of construction, automotive, and electrical. Brass is an alloy widely containing copper and zinc that offers good mechanical properties with corrosion resistance. It is used in several applications due to its properties of having high conductivity along with being antimicrobial in the manufacturing process. With an ever-unabated pace of urbanization and infrastructure development around the globe, the demand for brass-based products and components continues unabated.

Moreover, the brass market benefits from an increased focus on sustainable and recyclable materials. Its high recyclability factor makes brass an eco-friendly option for the manufacturer and the end user, all of which resonate with the new global intent for sustainability and circular economy functions.

Improvements in the manufacturing technologies are rapidly increasing the rate of change in the brass industry. Automating and smart manufacturing methods, based on the principles of Industry 4.0, are transforming the brass industries. As a result, there are precision techniques coupled with CNC machining that go a long way toward making brass pieces with tighter tolerances and superior surface finishes, where modern applications are there for high demanding requirement.

The principal growth drivers for the brass market include the global boom in infrastructure development and rapid urbanization. The versatility of the material in construction applications and industrial machinery supports expanding market demand. Furthermore, the growing automotive and electronics sector contributes significantly to market expansion.

The recyclability and durability of the brass products resonate well with international sustainability endeavors, leading to market growth. The recyclable characteristic of brass without losing any valuable properties increases its appeal to all eco-friendly industries and consumers.

In conclusion, the brass market is still changing due to the influence of technological advancement, the issue of sustainability, and more applications in industries. Though it faces issues related to raw material cost and environmental regulations, this market is really strong in growth and thus facilitated by infrastructure development and industrial automation. With the resurgence of most world economies and the widespread principle of sustainability, the brass market shall continue on its upward trajectory, as innovation and environmentalism set its course.

The brass market in India plays a significant role in the country's industrial landscape, driven by its versatility and utility in various sectors. Brass, an alloy of copper and zinc, is widely used in manufacturing due to its corrosion resistance, malleability, and aesthetic appeal. Key applications of brass include plumbing fixtures, electrical components, decorative items, and precision engineering. India is not only a major consumer of brass products but also a growing exporter, supported by a robust manufacturing base and skilled labor. The market is influenced by factors such as industrial growth, urbanization, and demand from end-user industries.

The Indian Brass Market size is expected to grow at a significant CAGR of 4.3% during the forecast period 2025-2031. One of the key drivers of the brass market in India is the rapid pace of industrialization and urbanization. These factors have significantly increased the demand for brass in sectors such as construction, automotive, and electrical applications. Additionally, the rising investments in infrastructure projects and the growth of India's manufacturing sector have further propelled the use of brass products. The country's skilled workforce and cost-effective production capabilities also enhance India's competitiveness in the global market. Furthermore, the push towards eco-friendly and recyclable materials has positioned brass, known for its recyclability, as an attractive choice in sustainable manufacturing, leading to the India Brass Market growth.

Despite its potential, the brass market in India is not without challenges. Fluctuating raw material prices, particularly for copper and zinc, which are key components of brass, pose significant cost pressures on manufacturers. Import dependencies can further exacerbate these price fluctuations. Additionally, competition from alternative materials such as aluminum and composites is intensifying, leading manufacturers to continually innovate and find ways to remain cost-competitive.

The India brass market is witnessing steady growth, driven by the increasing demand in key sectors such as construction, electrical, and plumbing. The rise of urbanization and infrastructure development has significantly contributed to the expansion of this market. Additionally, the growing demand for eco-friendly and recyclable materials has further enhanced the appeal of brass, which is known for its durability and sustainability. However, the market is also impacted by fluctuating raw material prices, which can influence production costs and profit margins. Technological advancements and the adoption of automated processes are shaping the future of the industry, ensuring more precise and efficient production methods.

Investment opportunities in the India brass market are abundant, particularly in the manufacturing and export sectors. With India being one of the largest producers of brass components, there is a strong demand for modernized production facilities and advanced machinery to meet international standards. Exploring value-added segments such as brass fittings, sanitary components, and customized hardware offers lucrative possibilities for manufacturers and investors alike. Furthermore, government initiatives focused on "Make in India" and the push for local manufacturing create an encouraging environment for both domestic and foreign investments. Companies that prioritize sustainability, innovation, and cost efficiency are well-positioned to capitalize on the growing opportunities in this evolving market.

The Indian brass industry stands as a key contributor to the country's manufacturing and export landscape, driven by strong domestic demand, a skilled workforce, and a robust recycling ecosystem. With hubs like Jamnagar leading global production, India continues to supply a significant share of brass components to international markets. Ongoing developments in precision engineering, sustainable production practices, and compliance with global quality standards are enhancing India's competitiveness. As the world shifts toward eco-friendly and efficient materials, India's brass industry is well-positioned to expand its global footprint and support the broader goals of industrial growth and sustainability.

GOVERNMENT INITIATIVES

The Indian government has introduced several initiatives in 2025 aimed at strengthening the brass industry, with a special focus on traditional artisans. The PM Vishwakarma Scheme provides brass artisans with collateral-free loans up to ₹3 lakh at a 5% interest rate, toolkits via e-vouchers worth ₹15,000, and skill development training with a daily stipend, along with marketing support to enhance their reach. The Small Industries Development Bank of India (SIDBI) has launched programs to support Assam's brass and bell metal artisans by organizing skill-building workshops, financial literacy sessions, and plans to establish a dedicated sub-branch in Hajo to facilitate easier access to resources. Additionally, the government's National Non-Ferrous Metal Scrap Recycling Framework promotes sustainable practices in recycling brass and other non-ferrous metals through a digital platform that coordinates stakeholders and helps formulate standards.

To bolster exports amid rising international tariffs, India is also exploring export support measures such as interest

subsidies on loans, marketing incentives, and insurance support for exporters. Together, these initiatives aim to boost the competitiveness, sustainability, and market reach of India's brass industry both domestically and internationally.

The flagship government Yojana supporting artisans—including brass craftsmen—throughout India is the Pradhan Mantri Vishwakarma Kaushal Samman Yojana, launched on September 17, 2023. It offers a comprehensive package of recognition, skill-building, financial aid, and market support. The scheme has dedicated ₹13,000 crore over 2023–28, registered over 2.1 million applicants in its first year, and actively expanded via registration camps.

For brass artisans specifically, this yojana provides much-needed access to financing, modern tools, and market support—helping preserve traditional craftsmanship while empowering artisans to scale and enter formal markets. The structured support ecosystem—from recognition to digital payments—ensures not just survival, but growth and sustainability of India's rich brass craft heritage.

OUR BUSINESS

Founded in 1991 in Jamnagar, India, Pooja Western Metaliks Ltd. has established itself as a leading manufacturer and exporter of Brass Plumbing Fittings, Brass Ingots, Brass Pipe Inserts, and Brass Sanitary Fittings. Over the years, we have built a strong reputation for delivering premium quality products backed by advanced technology and a dedicated team of experts.

With a clear focus on innovation, quality, and affordability, we specialize in manufacturing reliable sanitary and plumbing solutions that meet global standards. Guided by our core philosophy – "The Customer is the Crown of Our Business" – we have successfully expanded our footprint from India to the Gulf, Middle East, Europe, and America.

Our state-of-the-art foundry has the capacity to produce large volumes of brass solids and hollow bars every day. Following the concept of "everything under one roof", we have developed in-house facilities for forging, machining, and finishing, ensuring end-to-end quality control.

In addition, our robust vendor management systems and efficient supply chain operations have enabled us to build lasting partnerships with suppliers and customers across the globe.

OUR BRAND PORTFOLIO

At Pooja Western Metaliks Ltd., we take pride in offering a wide range of precision-engineered brass products under distinct brand names, each representing quality, innovation, and trust.

Sr. No.	Name Products
1. P-Alloys	Specialized in high-grade raw materials for diverse industrial needs: <ul style="list-style-type: none"> ➤ Brass Ingots ➤ Brass Billets ➤ Brass Bars ➤ Hex/ Round / Square Rods ➤ Section Hollow
2. Plumbing & Pipe Solutions	Crafted to ensure strength, durability, and seamless installation: <ul style="list-style-type: none"> ➤ Brass & Chrome Pipe Fittings ➤ Pipe Clamps ➤ Regular CP & Brass Fittings
3. Precision Moulding Inserts	Delivering accuracy and reliability for moulding applications: <ul style="list-style-type: none"> ➤ Brass Moulding Inserts ➤ Adaptors & Fittings
4. Fluid & Gas Handling Fittings	Designed for safety, precision, and performance: <ul style="list-style-type: none"> ➤ Brass Compression Fittings ➤ Brass Pex Fittings ➤ Brass Hose Fittings ➤ Brass Gas Fittings
5. Advanced Machined Components	Produced using CNC & VMC technology for customized solutions: <ul style="list-style-type: none"> ➤ Turned & Variable Parts ➤ Specialized Brass Alloys

Alloys

We sell Brass Ingots, Brass Billets, Brass Bars, Hex/ Round/ Square Rod & Section Hollow under the brand name of P-Alloys.

Our Product Range for Trading

We are engaged in trading of brass honey and brass scrap. We generally procure containers of those from international as well as domestic market and sell it domestically.

Our Product Range for Unit II

We manufacture Brass & Chrome sanitary fittings, Brass insert and adapter for CPVC pipes & PPR pipe fittings, CNC, SPM and VMC turned.

OUTLOOK

As we move forward in 2025, Poojawestern Metaliks Limited is well-positioned to capitalize on both the growing demand for high-quality brass and copper products and the favorable policy environment fostered by government initiatives. The increasing adoption of brass and copper in diverse sectors such as automotive, electrical, construction, and consumer goods continues to drive strong market potential.

Our company aims to leverage advancements in manufacturing technology and sustainable practices to

enhance product quality, reduce waste, and optimize operational efficiency. With growing emphasis on environmentally responsible production, we are actively integrating recycling and waste management processes aligned with the National Non-Ferrous Metal Scrap Recycling Framework to contribute to circular economy goals.

The government's financial support schemes, including collateral-free loans and skill development programs under initiatives like the PM Vishwakarma Scheme, offer us opportunities to expand our workforce's capabilities and invest in modern tools and machinery. Additionally,

marketing assistance and digital platform access provide avenues to broaden our domestic and international reach.

We anticipate robust growth driven by strategic partnerships, continuous product innovation, and enhanced supply chain management. Export opportunities are set to improve with emerging export support measures, enabling us to compete effectively in global markets despite challenges such as international tariff fluctuations.

Our focus on quality, sustainability, and innovation will not only ensure compliance with evolving industry standards but also solidify our position as a trusted leader in brass and copper manufacturing. By embracing government schemes, investing in talent, and pursuing market expansion, Poojawestern Metaliks Limited is committed to delivering superior value to our customers and stakeholders in the years ahead.

OPPORTUNITIES AND THREATS

India is one of the leading countries in the manufacturing and export of brass products. Gujarat, especially Jamnagar, is the main production and supply center, where our company's head office and manufacturing unit are located.

Jamnagar is widely recognized as the city of high-quality custom brass parts and accessories. It imports around 95% of its scrap material from Europe, America, and other countries. The city is home to more than 2,000 brass manufacturing units ranging from small workshops to large factories, producing customized brass parts in various sizes, dimensions, materials, and standards. All brass parts adhere to international standards such as Swiss, DIN, JIS, BS, and other customer-specific requirements.

The brass industry is expected to grow in the coming years, driven by the increasing demand for brass in a variety of applications. Some of the key opportunities for the brass industry, which are advantageous to the company, are as follows:

- **Growing Demand Across Sectors:** Increasing use of brass components in automotive, electrical, plumbing, construction, and consumer goods sectors is driving steady market growth.
- **Rising Focus on Sustainability:** Growing environmental awareness is boosting demand for recycled brass products, leveraging Jamnagar's access to high-quality imported scrap material.
- **Government Support:** Various government schemes provide financial assistance, skill development, toolkits, and export incentives, helping businesses scale and modernize.

- **Export Potential:** Expanding global markets and improved export facilitation open new avenues for international sales, especially with adherence to stringent global quality standards.
- **Infrastructure and Smart City Projects:** Large-scale infrastructure development and smart city initiatives increase the demand for durable, corrosion-resistant brass fittings and components.
- **Technological Advancements:** Adoption of advanced manufacturing technologies allows improved precision, efficiency, and product innovation, giving a competitive edge.
- **Customization and Quality Compliance:** Ability to offer highly customized brass parts conforming to international standards like Swiss, DIN, JIS, and BS meets diverse client needs and enhances customer trust.

THREATS

However, the brass industry is also facing many challenges, some of the key challenges which acts as threats to the Company are as follows:

- **Volatility in Raw Material Prices:** Frequent fluctuations in global copper and zinc prices directly impact the cost of brass production, affecting profit margins and pricing strategies.
- **Dependence on Scrap Imports:** With Jamnagar importing around 95% of its scrap from Europe, America, and other countries, any disruption in global trade, shipping costs, or regulatory changes can affect raw material availability.
- **Compliance and Certification Requirements:** Meeting strict international quality and environmental standards requires continuous investment in testing, certification, and quality control infrastructure.
- **Lack of Skilled Labor:** While government schemes aim to address skill gaps, there remains a shortage of highly trained workers capable of operating advanced machinery and maintaining precision manufacturing.
- **Environmental Regulations:** Increasing focus on eco-friendly manufacturing and recycling requires companies to invest in cleaner, more sustainable production processes, which can raise operational costs.
- **Technological Lag Among Smaller Units:** Many small-scale manufacturers still operate with outdated

technology, limiting productivity, consistency, and global competitiveness.

- **Global Competition:** Rising competition from countries like China, Vietnam, and Turkey—offering lower-cost alternatives—poses a challenge to Indian manufacturers in maintaining global market share.
- **Logistics and Infrastructure Bottlenecks:** Transportation costs and limited infrastructure in certain regions can delay shipments and increase delivery times, affecting reliability and customer satisfaction.

The company has implemented several strategies to manage and mitigate the risks it encounters, such as broadening its customer base, transferring price fluctuations to clients, and investing significantly in research and development. These efforts have strengthened the company’s ability to minimize risk exposure and enhance overall resilience.

By serving a diverse range of industries, the company reduces its vulnerability to sudden demand drops from any single customer or sector. Additionally, the practice of passing price changes onto customers helps safeguard profit margins. Continuous investment in research and development enables the company to innovate new products and technologies, maintaining a competitive edge in the market.

Looking ahead, the company remains dedicated to adopting new initiatives aimed at addressing risks and challenges while international quality standards adds complexity, especially for customized products.

To succeed, companies must focus on diversification, technological upgrades, workforce development, and innovation. Managing these risks effectively is essential for long-term growth and competitiveness in the evolving brass industry.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company maintains a comprehensive internal financial control system tailored to its size and operations. This system ensures timely and accurate financial reporting, safeguards company assets, and ensures compliance with relevant laws and regulations. Regular reviews by internal auditors assess the effectiveness of these controls, with any recommended improvements promptly implemented. Additionally, the company’s audit committee thoroughly reviews the internal audit reports to oversee and strengthen the control framework.

Financial Performance and Review of Operations

The key strategy will be focused around:

1. **Technological Innovation and Modernization** - Adopting advanced machinery, automation, and smart manufacturing processes to enhance productivity and precision.
2. **Customer Base Diversification** - Expanding into new geographies and industries, ensuring a well-balanced and resilient customer portfolio.

ensuring sustained success. These future efforts will focus on further expanding the customer base, advancing product and technology development, and boosting operational efficiency.

RISK AND CONCERNS

The brass industry faces significant risks, starting with the volatility of raw material prices like copper and zinc, which can impact production costs and profitability. Many manufacturers, especially in Jamnagar, rely heavily on imported scrap metal from Europe and America, making them vulnerable to supply chain disruptions caused by geopolitical tensions, trade restrictions, or rising shipping costs.

Environmental regulations are becoming stricter, requiring ongoing investment in sustainable production practices and pollution control. Many smaller units also struggle with outdated technology, which limits efficiency and quality, putting them at a disadvantage compared to more modern competitors.

Skilled labor shortages remain a challenge, affecting both production capacity and product quality. Intense competition from domestic and international players, especially low-cost countries, pressures companies to continuously improve and differentiate their offerings to maintain market share.

Market risks include dependence on a limited customer base and fluctuations in key sectors such as automotive and construction. Additionally, export businesses face currency risks that can affect profitability. Maintaining compliance with

3. **Strict Quality Control and Compliance** - Maintaining world-class quality standards through stringent testing and international certifications.
4. **Investment in Research and Development** - Driving product innovation, new alloy development, and tailored solutions for emerging industry needs.
5. **Leveraging Government Support and Incentives** - Capitalizing on policy initiatives and export promotion schemes to boost competitiveness.
6. **Expansion of Export Markets** - Strengthening our presence across Europe, America, Middle East, and Asia-Pacific, with a sharper focus on high-growth regions.
7. **Sustainable and Environmentally Friendly Practices** - Prioritizing recycling, energy efficiency, and green production processes in line with global ESG standards.
8. **Operational Efficiency and Cost Optimization** - Streamlining supply chain, vendor management, and in-house processes to maximize value creation.

The Financial Performance of the Company as on March 31, 2025 stands at:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	5036.57	6129.12	5036.58	6129.21
Other income	108.35	78.22	108.35	78.18
Total Income	5144.94	6207.34	5144.94	6207.39
Less: Total Expenses before Depreciation, Finance Cost and Tax	4678.90	5715.57	4678.90	5715.57
Operating Profits before Depreciation, Finance Cost and Tax	466.04	491.77	466.04	491.82
Less: Finance cost	150.85	143.25	150.85	143.25
Less: Depreciation	102.38	109.57	102.38	109.57
Profit / (Loss) Before Tax	212.81	238.95	212.81	239.00
Less: Current Tax	70.42	72.05	70.42	72.50
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	(13.04)	(8.05)	(13.04)	(8.05)
Profit/ (Loss) after tax (PAT)	155.43	174.50	155.43	174.55
Earnings per Equity Share	1.53	1.72	1.53	1.72

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The company made key advancements in human resource development through focused training programs and skill enhancement initiatives. HR policies were refined to improve employee engagement and operational efficiency. Industrial relations remained stable and harmonious throughout the year, with no disruptions. The company continues to foster a positive work environment built on communication, safety, and performance.

As of March 31, 2025, the company had a total of 71 employees on its rolls, including factory workers. The company will continue to create opportunities and ensure that it recruits diverse candidates without compromising on merit.

KEY FINANCIAL RATIOS

Ratio	Figures As At 31.03.2025	Figures As At 31.03.2024	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Current ratio	1.24	1.29	-4.56%	-
Debt- Equity Ratio	1.55	1.48	5.08%	The increase is due to the borrowings made by the Company to fulfill working capital requirements.
Debt Service Coverage ratio	1.96	2.30	-14.94%	EBITDA declined due to a drop in revenue, even though finance costs only increased slightly. This reduced the company's ability to cover interest obligations
Return on Equity ratio	0.12	0.14	-15.18%	Net profit fell from ₹17.45 crore to ₹15.54 crore (↓10.9%), while average equity increased, diluting returns to shareholders.
Inventory turnover ratio	3.16	4.93	-35.88%	The Reduction is majorly due to reduction in the revenue and low inventory turnover during the current financial year.
Trade Receivable Turnover Ratio	5.45	8.90	-38.79%	The Reduction is majorly due to reduction in the revenue and low debtors turnover as well as longer credit terms.
Trade Payable Turnover Ratio	16.35	35.10	-53.40%	The Reduction is majorly due to reduction in the revenue and extended credit terms / delayed payments.
Net Capital Turnover Ratio	8.71	10.42	-16.41%	The Decrease is majorly due to reduction in Revenue by the Company due to external environment.
Net Profit ratio	0.03	0.03	8.39%	The increase is due to stability in the profit margin and reduction in expenses—particularly the substantial decrease in material consumption and changes in inventory.
Return on Capital Employed	0.27	0.29	-8.64%	EBIT decreased due to lower income and increased capital employed, leading to a reduction in efficiency of capital usage.

CAUTIONARY STATEMENT

This report contains certain statements regarding the Company's objectives, projections, estimates, and expectations that may be considered "forward-looking statements" under applicable laws and regulations. These statements are based on assumptions and expectations of future events, which are subject to inherent risks and uncertainties. The Company does not guarantee the accuracy or realization of these assumptions and expectations. Actual results may differ materially from those expressed or implied due to various internal and external factors beyond the control of management. Accordingly, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of future developments, new information, or subsequent events.

Registered office:

Plot No. 1, Phase II, GIDC,
Dared Jamnagar- 361004, Gujarat

For and on behalf of Board of Directors
Poojawestern Metaliks Limited
CIN: L27320GJ2016PLC094314

Date: September 02, 2025

Place: Jamnagar

Sd/-
Anil Devram Panchmatiya
Whole time Director
DIN: 02080763

Sd/-
Sunil Devram Panchmatiya
Chairman and Managing Director
DIN: 02080742

Annexure-E
SECRETARIAL AUDIT REPORT
Form No. MR-3

For the financial year ended March 31, 2025

[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,
Poojawestern Metaliks Limited,
Plot No. 1, Phase II, GIDC,
Dared Jamnagar -361004.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Poojawestern Metaliks Limited (CIN: L27320GJ2016PLC094314) (hereinafter called “the Company”).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon. Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, 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 herein after.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

1. The Companies Act, 2013 (‘the Act’) and any amendments thereof (hereinafter collectively referred to as the “the Act”) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder including amendment thereof;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder including amendment thereof;
4. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (‘SEBI LODR’);
 - v. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
6. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

I further report that the company being mainly engaged in single business segments i.e. manufacturing and trading Exporting of Brass items, there are no specific applicable laws to the Company, which requires approvals or compliances under the respective laws, I have relied on the representations made by the Company and its officers regarding the systems in place, as confirmed by the management.

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company.

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary																								
1.	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT)	Person falling under Promoter group had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).	<p>Following Person falling under Promoter group had not disclosed within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:</p> <table border="1" data-bbox="528 611 1433 1043"> <thead> <tr> <th>Date of Transaction</th> <th>Due date of Disclosure</th> <th>Date of Intimation to Company</th> <th>Date of Intimation by Company</th> <th>Name of Person</th> <th>Category</th> <th>No of Shares Buy/ (Sold)</th> <th>Value of Transaction</th> </tr> </thead> <tbody> <tr> <td>October 24, 2024</td> <td>-</td> <td>-</td> <td>-</td> <td>Priti Sunil Panchmatiya</td> <td>Promoter Group</td> <td>(50000)</td> <td>2398469.45</td> </tr> <tr> <td>October 28, 2024</td> <td>-</td> <td>-</td> <td>-</td> <td>Priti Sunil Panchmatiya</td> <td>Promoter Group</td> <td>(6847)</td> <td>305582.44</td> </tr> </tbody> </table> <ul style="list-style-type: none"> On October 23, 2024, and October 30, 2024* respectively, Ms. Kamlaben Harkishan Radia, who falls under the promoter group category, executed transactions wherein the aggregate traded value of the securities during the calendar quarter exceeded ten lakh rupees. However, Ms. Kamlaben Harkishan Radia did not disclose to the Company the number of securities acquired or disposed of within the prescribed period of two trading days from the date of the respective transactions. Consequently, the Company had not notified the stock exchange, on which the securities are listed, of the particulars of such trades within two trading days of receiving the disclosure or becoming aware of such transactions, as required under applicable regulations. (*The Contract Note for the said transactions were not available, hence the observation is derived from the MGT-9 provided by the Registrar and Share Transfer Agent.) 	Date of Transaction	Due date of Disclosure	Date of Intimation to Company	Date of Intimation by Company	Name of Person	Category	No of Shares Buy/ (Sold)	Value of Transaction	October 24, 2024	-	-	-	Priti Sunil Panchmatiya	Promoter Group	(50000)	2398469.45	October 28, 2024	-	-	-	Priti Sunil Panchmatiya	Promoter Group	(6847)	305582.44
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2.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering few of UPSI Sharing Entries in software (Structured Digital Database)	<p>Few entries were delayed to be entered in the SDD (Structured Digital Database) Software of the company, precisely detailed as:</p> <table border="1" data-bbox="528 1798 1433 1989"> <thead> <tr> <th>Sr. No.</th> <th>Particular</th> <th>Entry done on</th> <th>Actual date of entry</th> <th>Delay of</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Regulation 30 dated April 22, 2024 for participation by the company in exhibition named "Hannover Messe 2024"</td> <td>06-05-2024</td> <td>22-04-2024</td> <td>15 days</td> </tr> </tbody> </table>	Sr. No.	Particular	Entry done on	Actual date of entry	Delay of	1.	Regulation 30 dated April 22, 2024 for participation by the company in exhibition named "Hannover Messe 2024"	06-05-2024	22-04-2024	15 days														
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			<p>2. Outcome of Board Meeting dated December 07, 2024 approving the Draft Letter of Offer</p> <p>07-01-2025</p> <p>07-12-2024</p> <p>31 days</p>												
			<p>3. In-principal approval received for Right issue dated March 22, 2025</p> <p>09-04-2025</p> <p>22-03-2025</p> <p>18 days</p>												
3.	As per BSE circular no.-20220801-24, dated August 01, 2022, w.r.t use of digital signature certificate for announcements submitted by listed companies	The announcement has been submitted to the stock exchange with a physical signature certification rather than with digital signature certification (DSC) for the purpose of authentication and certification of filings or submissions made to the respective Stock Exchanges.	<p>The announcement mentioned below has been submitted to the stock exchange with physical signature certification, rather than with digital signature certification for the authentication and certification of filings or submissions made to the Stock Exchange.</p> <table border="1"> <thead> <tr> <th>Sr no</th> <th>Type of announcement</th> <th>Date of intimated to Stock exchange</th> <th>Certification type</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Outcome of Board meeting held on October 03, 2024 - Approval for Right issue</td> <td>October 03, 2024</td> <td>Physical signature certification</td> </tr> <tr> <td>2</td> <td>Regulation 30 - In principal approval of right issue</td> <td>March 22, 2025</td> <td>Physical signature certification</td> </tr> </tbody> </table>	Sr no	Type of announcement	Date of intimated to Stock exchange	Certification type	1	Outcome of Board meeting held on October 03, 2024 - Approval for Right issue	October 03, 2024	Physical signature certification	2	Regulation 30 - In principal approval of right issue	March 22, 2025	Physical signature certification
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4.	Requirement of SEBI circular SEBIIHO/CFD/CFD-PoD-I/P/CIRI2023/123 dated July 13, 2023.	Disclosure of material events / Information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and	<p>The announcement mentioned herein has not been submitted to the stock exchange within the timeline specified for disclosure of events specified in Part A of Schedule III of the LODR Regulations;</p> <table border="1"> <thead> <tr> <th>Sr no</th> <th>Type of disclosure</th> <th>Timeline specified for disclosure</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Outcome of Board meeting held on December 07, 2024, approved the Draft Letter of Offer ("DLOF") and the Board of Directors has also formed the Right issue committee.</td> <td>uploaded with a delay of 22 minutes</td> </tr> </tbody> </table>	Sr no	Type of disclosure	Timeline specified for disclosure	1	Outcome of Board meeting held on December 07, 2024, approved the Draft Letter of Offer ("DLOF") and the Board of Directors has also formed the Right issue committee.	uploaded with a delay of 22 minutes						
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	Disclosur e Require ments) Regulatio ns, 2015
5.	<ul style="list-style-type: none"> • Every individual whose name is so included in the data bank under Rule 6, sub-rule (1) of Companies (Appointment and Qualification of Directors) Rules, 2014, shall pass an online proficiency self-assessment test conducted by the institute within a period of two years from the date of inclusion of his name in the data bank, failing which, his name shall stand removed from the data bank of the institute. • Every individual whose name has been so included in the data bank shall file an application for renewal for a further period of one year or five years or for his life-time, within a period of thirty days from the date of expiry of the period upto which the name of the individual was applied for inclusion in the data bank, failing which, the name of such individual shall stand removed from the data bank of the institute. • Three Independent Directors of the company have not appeared the Online Self Proficiency Test. • Two Independent Directors did not have a valid Certificate of Registration.

Further, Few ROC forms have been filed delayed with additional fees by the company for the financial year 2024-25.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, are not applicable to the Company:

- i. 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; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. **However, the Company has appointed Bigshare Services Private Limited as Registrar & Share Transfer Agent as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/ Amendments issued there under;
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- iv. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- v. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.
- viii. circulars/ guidelines/ Amendments issued thereunder.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. However, no Sitting Fees is paid to any of the Non-Executive Independent Director of the Company for attending Board & Committee meetings for the financial year 2024-25.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

I 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.

There was no event/action which had major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

I further report that during the period under review –

- The Board of Directors of the company in their Board Meeting held on October 03, 2024, approved the issue of fully paid-up Equity Shares of the face value of Rs. 10/- each for an amount not exceeding Rs. 50 crores to all the eligible equity shareholders of the Company, on a rights basis ("Rights Issue") on such terms as may be decided by the Board of Directors or the rights issue committee, Further, The Board of Directors of the Company at its meeting held on December 07, 2024, approved the Draft Letter of Offer ("DLOF") dated December 07, 2024, for submission of the same to the Stock Exchanges where the equity shares of the Company are listed. The Company received in-principle approval vide reference no. LOD/RIGHT/PR/FIP/2006/2024-25 dated March 21, 2025, for the proposed Rights Issue. However, the offer has not yet been opened, and accordingly, no allotment has been made pursuant to the said Rights Issue.

**For M/s. Mittal V. Kothari & Associates
Practicing Company Secretary**

Sd/-

Mittal V. Kothari

Proprietor

ACS No.: A46731 COP No. 17202

UDIN: A046731G001141605

Date: September 02, 2025

Place: Ahmedabad

Note: This Report is to be read with my letter of even date which is annexed as **Annexure I** which forms an integral part of this report.

Annexure I

To,
The Members,
Poojawestern Metaliks Limited,
Plot No. 1, Phase II, GIDC,
Dared, Jamnagar – 361004.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-
Mittal V. Kothari
Proprietor
ACS No.: A46731 **COP No.** 17202
UDIN: A046731G001141605

Date: September 02, 2025
Place: Ahmedabad

Annexure-E1
SECRETARIAL COMPLIANCE REPORT

**Poojawestern Metaliks Limited,
For the Financial Year ended on March 31, 2025**

To,
The Board of Directors,
Poojawestern Metaliks Limited
CIN: L27320GJ2016PLC094314
Registered office: Plot No. 1, Phase II, GIDC, Dared Jamnagar -3610041, Gujarat

Dear Sir/Madam,

SECRETARIAL COMPLIANCE REPORT

I have been engaged by Poojawestern Metaliks Limited (hereinafter referred to as 'the Company' bearing (CIN: - L27320GJ2016PLC094314) whose Equity Shares are Listed on BSE Limited, to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No CIR/CFD/CMD/1/27/2019 dated 9th February, 2019 and BSE Circular Ref. No. 20230410-41 dated April 10, 2023 and to issue the Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars/guidelines issued thereunder. My responsibility is to verify compliance by the Company with the provisions of all applicable SEBI Regulations and Circulars/Guidelines issued from time to time and issue a report thereon.

My Audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Secretarial Compliance Report is enclosed herewith.

For M/s. Mittal V. Kothari & Associates
Practicing Company Secretary

Sd/-

Mittal V. Kothari
Proprietor

ACS No.: A46731 COP No. 17202
UDIN: A046731G000508555

Date: May 30, 2025
Place: Ahmedabad

Encl: A/a-

**SECRETARIAL COMPLIANCE REPORT OF POOJAWESTERN METALIKS LIMITED
(CIN: L27320GJ2016PLC094314)**

For the Financial Year ended on March 31, 2025

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, have examined:

- all the documents and records made available to me and explanation provided by Poojawestern Metaliks Limited (“the Company” or “the listed entity” or “POOJAWESTERN”),
- the filings/ submissions made by the listed entity to the stock exchange,
- website of the listed entity and
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended on March 31, 2025 (“Review Period”) in respect of compliance with the provisions of;

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include;

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
- And circulars/ guidelines/ Amendments issued thereunder.

Based on the above examination and explanation/ clarification given by the Company and its officers/ KMP’s, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	Secretarial Standard: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2	Adoption and timely updation of the Policies:		
	<ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	-
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	-
3	Maintenance and disclosures on Website:		
	<ul style="list-style-type: none"> The Listed entity is maintaining a functional website. 	Yes	-
	<ul style="list-style-type: none"> Timely dissemination of the documents/ information under a separate section on the website. 	Yes	-

	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	-
4	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5	Details related to Subsidiaries of listed entities have been examined w.r.t: a. Identification of material subsidiary companies.	NA	-
	b. Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	
6	Preservation of Documents The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7	Performance Evaluation The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	As per SEBI LODR and Companies Act, the Board Evaluation is required to be done once in a year. Formal process of Performance Evaluation was carried out in the Month of February 2025 for FY 24-25.
8	Related Party Transactions The listed entity has obtained prior approval of Audit Committee for all related party transactions.	Yes	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
	In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	NA	
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Few entries were delayed to be entered in the SDD (Structured Digital Database) Software of the company.
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No action was taken/ required to be taken.	-
12	Additional Non-compliances, if any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	As mentioned Below

I hereby report that, during the review period;

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder to the extent applicable and in the manner prescribed except in respect of matters specified below;

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks																								
1	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT)	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT)	Person falling under Promoter group had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh	-	-	-	-	<p>Following Person falling under Promoter group had not disclosed within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:</p> <table border="1"> <thead> <tr> <th>Date of Transaction</th> <th>Due date of Disclosure</th> <th>Date of Intimation to Company</th> <th>Date of Intimation by Company</th> <th>Name of Person</th> <th>Category</th> <th>No of Shares Buy / (Sold)</th> <th>Value of Transaction</th> </tr> </thead> <tbody> <tr> <td>October 24, 2024</td> <td>-</td> <td>-</td> <td>-</td> <td>Priti Sunil Panchmatiya</td> <td>Promoter Group</td> <td>(50000)</td> <td>2398469.45</td> </tr> <tr> <td>October 28, 2024</td> <td>-</td> <td>-</td> <td>-</td> <td>Priti Sunil Panchmatiya</td> <td>Promoter Group</td> <td>(6847)</td> <td>305582.44</td> </tr> </tbody> </table>	Date of Transaction	Due date of Disclosure	Date of Intimation to Company	Date of Intimation by Company	Name of Person	Category	No of Shares Buy / (Sold)	Value of Transaction	October 24, 2024	-	-	-	Priti Sunil Panchmatiya	Promoter Group	(50000)	2398469.45	October 28, 2024	-	-	-	Priti Sunil Panchmatiya	Promoter Group	(6847)	305582.44	Priti Sunil Panchmatiya has made the disclosure on May 29, 2025.	
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October 28, 2024	-	-	-	Priti Sunil Panchmatiya	Promoter Group	(6847)	305582.44																											

			Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).					<ul style="list-style-type: none"> On October 23, 2024, and October 30, 2024* respectively, Ms. Kamlaben Harkishan Radia, who falls under the promoter group category, executed transactions wherein the aggregate traded value of the securities during the calendar quarter exceeded ten lakh rupees. However, Ms. Kamlaben Harkishan Radia did not disclose to the Company the number of securities acquired or disposed of within the prescribed period of two trading days from the date of the respective transactions. Consequently, the Company had not notified the stock exchange, on which the securities are listed, of the particulars of such trades within two trading days of receiving the disclosure or becoming aware of such transactions, as required under applicable regulations. <i>(*The Contract Note for the said transactions were not available, hence the observation is derived from the MGT-9 provided by the Registrar and Share Transfer Agent.)</i> 																						
2	Prohibition of Insider Trading Regulations, 2015.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering few of UPSI Sharing Entries in software (Structured Digital Database)					<p>Few entries were delayed to be entered in the SDD (Structured Digital Database) Software of the company, precisely detailed as:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particular</th> <th>Entry done on</th> <th>Actual date of entry</th> <th>Delay of</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Regulation 30 dated April 22, 2024 for participation by the company in exhibition named "Hannover Messe 2024"</td> <td>06-05-2024</td> <td>22-04-2024</td> <td>15 days</td> </tr> <tr> <td>2.</td> <td>Outcome of Board Meeting dated December 07, 2024 approving the Draft Letter of Offer</td> <td>07-01-2025</td> <td>07-12-2024</td> <td>31 days</td> </tr> <tr> <td>3.</td> <td>In-principal approval received for Right issue dated March 22, 2025</td> <td>09-04-2025</td> <td>22-03-2025</td> <td>18 days</td> </tr> </tbody> </table>	Sr. No.	Particular	Entry done on	Actual date of entry	Delay of	1.	Regulation 30 dated April 22, 2024 for participation by the company in exhibition named "Hannover Messe 2024"	06-05-2024	22-04-2024	15 days	2.	Outcome of Board Meeting dated December 07, 2024 approving the Draft Letter of Offer	07-01-2025	07-12-2024	31 days	3.	In-principal approval received for Right issue dated March 22, 2025	09-04-2025	22-03-2025	18 days	Management of Company will be more alert in making entries of UPSI Sharing into software the same day on which UPSI is shared to any Designated Persons for any specific compliance Purpose.	
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			of authentication and certification of filings or submissions made to the respective Stock Exchanges.												
4	Requirement of SEBI circular SEBIIHO/C FD/CFD-PoD-IIP/CIR12023/123 dated July 13, 2023.	Requirement of SEBI circular SEBIIHO/C FD/CFD-PoD-I/P/CIR12023/123 dated July 13, 2023.	Disclosure of material events / Information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)					<p>The announcement mentioned herein has not been submitted to the stock exchange within the timeline specified for disclosure of events specified in Part A of Schedule III of the LODR Regulations;</p> <table border="1"> <thead> <tr> <th>Sr no</th> <th>Type of disclosure</th> <th>Timeline specified for disclosure</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Outcome of Board meeting held on December 07, 2024, approved the Draft Letter of Offer ("DLOF") and the Board of Directors has also formed the Right issue committee.</td> <td>uploaded with a delay of 22 minutes</td> </tr> </tbody> </table>	Sr no	Type of disclosure	Timeline specified for disclosure	1.	Outcome of Board meeting held on December 07, 2024, approved the Draft Letter of Offer ("DLOF") and the Board of Directors has also formed the Right issue committee.	uploaded with a delay of 22 minutes	<p>The company will comply with regulations more quickly, stay informed about all circulars issued by the stock exchanges, and meet all necessary compliance standards</p>
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			Regulations, 2015						
5	<ul style="list-style-type: none"> Every individual whose name is so included in the data bank under Rule 6, sub-rule (1) of Companies (Appointment and Qualification of Directors) Rules, 2014, shall pass an online proficiency self-assessment test conducted by the institute within a period of two years from the date of inclusion of his name in the data bank, failing which, his name shall stand removed from the data bank of the institute. Every individual whose name has been so included in the data bank shall file an application for renewal for a further period of one year or five years or for his life-time, within a period of thirty days from the date of expiry of the period upto which the name of the individual was applied for inclusion in the data bank, failing which, the name of such individual shall stand removed from the data bank of the institute. <ul style="list-style-type: none"> Three Independent Directors of the company have not appeared the Online Self Proficiency Test. Two Independent Directors does not have a valid Certificate of Registration. 								

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken	Typical Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks								
1.	Prohibition of Insider Trading Regulations, 2015.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering few of UPSI Sharing Entries in software (Structured Digital	-	-	-	-	<p><i>However, there is a Delay by Company in entering of following mentioned UPSI Sharing Entry in software.</i></p> <table border="1"> <thead> <tr> <th>Nature of UPSI</th> <th>Event date</th> <th>Captured date</th> <th>Delay by</th> </tr> </thead> <tbody> <tr> <td>Outcome of board meeting for financial result for the year ended March 31, 2023</td> <td>18-05-2023</td> <td>25-05-2023</td> <td>7 days</td> </tr> </tbody> </table>	Nature of UPSI	Event date	Captured date	Delay by	Outcome of board meeting for financial result for the year ended March 31, 2023	18-05-2023	25-05-2023	7 days	Management of Company will be more alert in making entries of	
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2.	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT)	Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT)	Promoters had not given Disclosures within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).	-	-	-	-	Following Person falling under Promoter group had not disclosed within 2 trading days of transaction or a series of transaction in a calendar quarter aggregating to a traded value of Rupees Ten Lakh Rupees under Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:					Promoter and Promoter Group has filed these disclosures on May 30, 2025.																																															
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I further report that, during the review period, following regulations issued by the Securities and Exchange Board of India were not applicable to the Company, since there were no such instances occurred during the review period that requires the compliance under the said regulations;

- a. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- c. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- d. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and amendment thereof;
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g. The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on “Resignation of statutory auditors from listed entities and their material subsidiaries”

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity,
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For M/s. Mittal V. Kothari & Associates
Practicing Company Secretary**

Sd/-

Mittal V. Kothari

Proprietor

ACS No.: A46731 COP No. 17202

UDIN: A046731G000508555

Date: May 30, 2025

Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

**TO MEMBERS OF
POOJAWESTERN METALIKS LIMITED**

Report on the Indian Accounting Standards (Ind AS) Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Poojawestern Metaliks Limited**, (hereinafter referred to as the 'Holding Company') and its subsidiary company **Sierra Automation Private Limited** which comprise the Consolidated Balance Sheet as at **31st March, 2025**, and the Statement of Consolidated Profit and Loss (Including Other Comprehensive Income) and Consolidated Cash Flow Statement and the statement of Changes in Equity for the period ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We would like to bring attention to investors that the Company has paid only a portion of its income tax for the financial year ended March 31, 2024. As of the date of the Audit Report, the outstanding income tax liability amounts to Rs. 43.5 lakhs. Since this amount is appropriately disclosed under current liabilities as "Income Tax Payable," our opinion has not been modified in respect of this matter.

Information Other than the Consolidated 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, but does not include the Consolidated Financial Statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, 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.

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

Auditor's Responsibility

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 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The Consolidated Financial Statement of Subsidiary Company have been audited by us, whose financial statements reflect total assets of 2.30 lakhs as at 31st March, 2025, total revenues of NIL Lakhs for the year ended on that date, as considered in the consolidated financial statements.

Our opinion on the consolidated, and our report on legal and Regulatory Requirement below, is not modified in respect of the above matter.

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 section 143(11) of the Act, we give in "Annexure A", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;
 - c. The Consolidated Balance Sheet and Statement of Consolidated Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 operating effectiveness of such controls, referred to our separate report in "**Annexure B**".
 - 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.
 - h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - a) The Company does not have any pending litigations as at 31 March 2025 on its financial position in its Consolidated Financial Statements.
 - b) The Company did not have any long-term and derivative contracts as at March 31, 2025.
 - c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - d) The management has;
 - i. represented that, to the best of its knowledge and belief as disclosed in the Note No. 34 to the Consolidated Financial Statements, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- ii. represented, that, to the best of its knowledge and belief as disclosed in the Note No. 35 to the Consolidated Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Jyoti J. Kataria
Partner
Membership No. 116861
UDIN: 25116861BMHVYN9026**

**Date: 27/05/2025
Place: Jamnagar**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF
POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Qualifications Reporting in Group Companies:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that there are no qualifications or adverse remarks by the respective audit report, CARO reporting is not required case of subsidiary company as company is small company as define under section 2(85) of Companies Act,2013.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Jyoti J. Kataria
Partner
Membership No. 116861
UDIN: 25116861BMHVYN9026**

**Date: 27/05/2025
Place: Jamnagar**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025**Report on the Internal Financial Controls 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 **Poojawestern Metaliks Limited** ('the Company') as of 31st March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of **Poojawestern Metaliks Limited** ('The Company') and its Subsidiary company Sierra Automation Private Limited as of **31st March 2025** in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management’s Responsibility for Internal Financial Controls

The Company’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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgment, 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 Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 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.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Jyoti J. Kataria
Partner
Membership No. 116861
UDIN: 25116861BMHVYN9026**

**Date: 27/05/2025
Place: Jamnagar**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars		Note No.	As At 31st March 2025	As At 31st March 2024
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipment	2	835.44	873.04
(b)	Capital Work -In-Progress		-	-
(c)	Investment Properties		-	-
(d)	Goodwill		-	-
(e)	Other Intangible Assets	2	1.21	1.53
(f)	Intangible Assets under development		-	-
(g)	Biological Assets other than Bearer plants		-	-
(h)	Financial Assets			
	i. Investments	3	14.12	10.84
	ii. Trade Receivables		-	-
	iii. Loan		-	-
	iv. Other Financial Assets		-	-
(i)	Deferred tax Assets (net)		40.64	27.60
(k)	Other Non-Current Assets	4	10.43	11.75
Total Non-Current Assets			901.85	924.76
Current assets				
(a)	Inventories	5	1,670.03	1,515.97
(b)	Financial Assets		-	-
	i. Investments		-	-
	ii. Trade Receivables	6	1,035.16	814.37
	iii. Cash and cash Equivalents	7	6.50	29.41
	iv. Bank balance other than(iii) above		-	-
	v. Loan		-	-
	vi. Others		-	-
(c)	Income/Current tax assets (net)		-	-
(d)	Other Current Assets	9	319.47	223.71
Total Current Assets			3,031.16	2,583.47
Total Assets (1+2)			3,933.01	3,508.23
EQUITY AND LIABILITIES				
Equity				
(a)	Equity Share Capital	10	1,014.20	1,014.20
(b)	Other equity	11	342.42	288.41
Total Equity			1,356.62	1,302.61
Liabilities				
Non-Current Liabilities				
(a)	Financial liabilities			
	i. Borrowings	12	123.27	211.38
	ii. Trade Payables		-	-
	iii. Other Financial Liabilities (other than specified in items(b))		-	-
(b)	Provision		-	-
(b)	Deferred tax liabilities (net)		-	-
(c)	Other Non-Current liabilities		-	-
Total Non-Current Liabilities			123.27	211.38
Current Liabilities				
(a)	Financial liabilities		-	-
	i. Borrowings	13	1,983.99	1,713.29

	ii. Trade (Financial) payable	14		
	(a) Total outstanding dues for MSMEs		-	-
	(b) Total outstanding dues of creditors other than MSMEs		306.70	188.47
	iii. Other Financial liabilities		-	-
(b)	Provisions	15	5.20	3.20
(c)	Income/Current tax liabilities (net)	8	70.42	72.50
(d)	Other Current Liabilities	16	86.81	16.78
Total Current Liabilities			2,453.12	1,994.25
Total Liabilities			2,576.39	2,205.62
Total Equity and Liabilities			3,933.01	3,508.23

Significant Accounting Policies

See Accompanying Notes to Financial Statements 1

As per our report on even date attached

For D G M S & Co.
Chartered Accountants

For, Poojawestern Metaliks Limited

Sd/-

Jyoti Kataria
Partner
M. No. 116861
F.R.N. 0112187W
Place: Mumbai
Date: 27-05-2025
UDIN: 25116861BMHVYN9026

Sd/-

Sunil Panchmatiya
Chairman and Managing Director
DIN: 02080742

Hitesh Khakhkar
CFO

Sd/-

Anil Panchmatiya
Whole Time Director
DIN: 02080763

Tejus Pithadiya
CS
Place: Jamnagar

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2025

(Rs. In Lakhs)

Particulars		Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
	Income			
I.	Revenue from operations	17	5,036.58	6,129.12
II.	Other income	18	108.35	78.22
III.	Total Income (I + II)		5,144.94	6,207.38
IV.	Expenses:			
	Cost of materials consumed	19	4,052.93	5,524.45
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(11.84)	(481.97)
	Employee benefits expense	21	141.49	148.61
	Finance costs	22	150.85	143.26
	Depreciation and amortization expense	23	102.38	109.57
	Other expenses	24	496.32	524.48
V.	Total Expenses		4,932.12	5,968.40
VI.	Profit/(Loss) before Exceptional items & Tax (III-V)		212.81	238.99
VII	Exceptional Items		-	-
VIII	Profit/(Loss) Before tax		212.81	238.99
IX	Tax expense:			
	(1) Current tax		70.42	72.50
	(2) Deferred tax		(13.04)	(8.05)
X	Profit/ (Loss) for the year		155.43	174.54
	Other Comprehensive Income			
	A. (i) Items that will not re classified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) Items that will be reclassified to profit or loss		-	-
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-
	Total of Comprehensive income		-	-
XI	Profit/(Loss) After Other Comprehensive Income		155.43	174.54
XII	Earnings per equity share:(Continuing operation)			
	(1) Basic (in Rs.)		1.53	1.72
	(2) Diluted (in Rs.)		1.53	1.72

Significant Accounting Policies

See Accompanying Notes to Financial Statements 1

As per our report on even date attached

For D G M S & Co.
Chartered Accountants

For, Poojawestern Metaliks Limited

Sd/-

Jyoti Kataria
Partner
M. No. 116861
F.R.N. 0112187W
Place: Mumbai
Date: 27-05-2025
UDIN: 25116861BMHVYN9026

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Sunil Panchmatiya
Chairman and Managing Director
DIN: 02080742

Hitesh Khakhkhar
CFO

Sd/-

Anil Panchmatiya
Whole Time Director
DIN: 02080763

Tejus Pithadiya
CS
Place: Jamnagar

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Sr. No	Particular	For the year ended 31 March 2025		For the year ended 31 March 2024	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
A.	Cash flow from Operating Activities				
	Net Profit Before tax as per Statement of Profit & Loss	-	212.81	-	238.99
	Adjustments for:				
	Depreciation	102.38	-	109.57	-
	Interest Income	(0.92)	-	(1.62)	-
	Dividend Income	(0.02)	-	(0.05)	-
	Profit on sale of Car	-	-	-	-
	Finance Cost	150.85	252.28	143.26	251.16
	Operating Profit before working capital changes	-	465.09	-	490.15
	Changes in Working Capital				
	Trade receivable	(220.80)	-	(250.16)	-
	Inventories	(154.06)	-	(545.98)	-
	Trade Payables	118.23	-	62.39	-
	Other Current Liabilities	70.02	-	(54.38)	-
	Other Current Assets	(95.76)	-	143.14	-
	Other current tax Liabilities	(2.08)	-	(30.20)	-
	Provisions	2.00	-	33.99	-
		-	(282.44)	-	(641.20)
	Less: Income Tax Provision	-	70.42	-	72.50
	Net Cash Flow from Operating Activities (A)	-	112.23	-	(223.55)
B.	Cash flow from investing Activities				
	Purchase of Fixed Assets	(64.46)	-	(50.96)	-
	Purchase of Investment	(3.28)	-	(0.63)	-
	Movement in Non Current Assets	1.32	-	23.64	-
	Dividend Income	0.02	-	0.05	-
	Interest Income	0.92	-	1.62	-
		-	(65.47)	-	(26.28)
	Net Cash Flow from Investing Activities (B)	-	(65.47)	-	(26.28)
C.	Cash Flow from Financing Activities				
	Proceeds From long Term Borrowing (Net)	(88.11)	-	(97.98)	-
	Interest Paid	(150.85)	-	(143.26)	-
	Proceeds From Short Term Borrowing (Net)	270.70	-	604.82	-
	Dividend paid (including DDT)	(101.42)	-	(101.42)	-
		-	(69.68)	-	262.17
	Net Cash Flow from Financing Activities (C)	-	(69.68)	-	262.17
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	-	(22.92)	-	12.33
	Opening Cash & Cash Equivalents	-	29.41	-	17.08
F.	Cash and cash equivalents at the end of the period	-	6.50	-	29.41
G.	Cash And Cash Equivalents Comprise:				
	Cash	-	5.98	-	10.33
	Bank Balance:				
	Current Account	-	0.52	-	19.08
	Deposit Account	-	-	-	-
	Total	-	6.50	-	29.41

For D G M S & Co.
Chartered Accountants

Sd/-
Jyoti Kataria
Partner
M. No. 116861
F.R.N. 0112187W
Place: Mumbai
Date: 27-05-2025
UDIN: 25116861BMHVYN9026

For, Poojawestern Metaliks Limited

Sd/-
Sunil Panchmatiya
Chairman and Managing Director
DIN: 02080742

Sd/-
Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
CFO

Tejus Pithadiya
CS
Place: Jamnagar

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Poojawestern Metaliks Limited is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: L27320GJ2016PLC094314 and subsidiary company Sierra Automation Private Limited and having CIN: U28995GJ2019PTC111159.

The Consolidated Financial Statements include the consolidated Balance Sheet, consolidated Statement of Profit and Loss, consolidated Statement of Changes in Equity and consolidated Cash Flow Statement of the Parent Company and its subsidiary company.

Company / Firm	Date of shareholding	Country of incorporation	% of shareholding
Sierra Automation Private Limited	03 th December, 2019	India	99.98%

BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

a. Accounting Convention: -

The financial statements have been prepared in accordance with Section 133 of Companies Act, 2013, i.e. Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules 2015. The Ind AS Financial Statements are prepared on historical cost convention, except in case of certain financial instruments which are recognized at fair value.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Part I of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

All the amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

c. Compliance with Ind AS

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

d. Use of Estimates and Judgments

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

Particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets/Liabilities;
3. Useful lives of property, plant and equipment and intangible assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Obligations relating to employee benefits;
6. Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets/Liabilities

e. Current versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset / liability is treated as current when it is: -

- i. Expected to be realized or intended to be sold or consumed or

- settled in normal operating cycle.
 - ii. Held primarily for the purpose of trading.
 - iii. Expected to be realized / settled 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.
 - v. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other assets and liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

1.0 ACCOUNTING POLICIES:

(A) Property, Plant and Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

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

Depreciation is provided on the Written-Down Value (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

An item of property, plant and equipment is derecognized on disposal. Any gain or loss arising from derecognition of an item of property, plant and equipment is included in profit or loss.

(B) Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, accumulated amortization, and impairment losses, if any. Such costs include purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and cost can be measured reliably.

The amortization period for intangible assets with finite useful lives is reviewed at each year-end. Changes in expected useful lives are treated as changes in accounting estimates.

Internally generated intangible asset Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development expenditure is measured at cost less accumulated amortization and impairment, if any. Amortization is not recorded on product in progress until development is complete.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(C) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the

asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(D) Leases

As a lessee

The Company has applied IND AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and

reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

As Lessor:

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms & substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(E) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Managing Director as CODM who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

The Company is operating in single business segments i.e. Manufacturing and trading Exporting of Brass items. Hence, reporting requirement of Segment reporting is not arise.

(F) Statement of Cashflow

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(G) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity

of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(H) Inventories

Inventories includes raw material, semi-finished goods, stock -in-trade, finished goods, stores & spares, consumables, packing materials, goods for resale and material in transit are valued at lower of cost and net.

Raw Material and Components - Cost include cost of purchases and other costs incurred in bringing the inventories to their present location and condition. value Cost is determined on First-In-First-Out basis.

Finished/Semi-Finished Goods - Cost includes cost of direct material, labor, other direct cost (Including variable costs) and a proportion of fixed manufacturing overheads allocated based on the normal operating capacity but excluding borrowing costs. Cost is determined on First-In-First-Out basis.

Stock-in-trade - Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and conditions. Cost is determined on First-In-First-Out basis.

Stores, Spare Parts, Consumables, Packing Materials etc. - Cost is determined on First-In-First-Out basis.

Goods for Resale – valuation Cost is determined on First-In-First-Out basis.

Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Adequate allowance is made for obsolete and slow-moving items.

(I) Foreign Currency Transactions

i) Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on

restatement of all other monetary items are recognised in the Statement of Profit and Loss.

Any subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on May 27, 2025 have been considered, disclosed and adjusted, if changes or event are material in nature wherever applicable, as per the requirement of Ind AS.

(J) Income Taxes

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

I. Current tax: -

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

II. Deferred tax: -

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. 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 income tax asset to be utilized.

(K) Provisions and Contingencies

Provisions:

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are discounted to its present value as appropriate.

Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible

obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

(L) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- i. Identification of contract(s) with customers;
- ii. Identification of the separate performance obligations in the contract;
- iii. Determination of transaction price;
- iv. Allocation of transaction price to the separate performance obligations; and
- v. Recognition of revenue when (or as) each performance obligation is satisfied.

(M) Other income:

Interest: Interest income is calculated on effective interest rate, but recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive dividend is established.

(N) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Borrowing costs include exchange differences arising from

foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(O) Earnings per share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered assuming the conversion of all dilutive potential equity shares. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

(P) Employee benefits

i. Provident Fund

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 recognises contribution payable to the provident fund scheme as an expense when an employee renders the related service.

ii. Gratuity

The Management has decided to gratuity will be accounted in profit & loss A/c in each financial year when the claim is recognized by the company which is against the prescribed treatment of AS -15. The Quantum of provision required to be made for the said retirements benefits can be decided on actuarial basis and the said information could not be gathered. To the extent of such amount, the reserve would be lesser.

iii. Leave encashment

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave encashment is recognised (as and when they accrue) as an expense in the statement of profit and loss in line with the leave policy of the Company.

(Q) Fair Value Measurement:

The Company measures financial instruments such as investments in mutual funds, certain other investments etc. at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date. 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 markets 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.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(R) Financial Instruments:

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i. The entity's business model for managing the financial assets and
- ii. The contractual cash flow characteristics of the financial asset.

De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, 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 recognize 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.

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables and other specific assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Financial Liabilities:

Initial Recognition and Subsequent Measurement

All financial liabilities are recognised initially at fair value and in case of borrowings and payables, net of directly attributable cost. Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortized value of liability are recorded as finance cost.

De-recognition

A financial liability is de-recognised 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.

(In Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 3: NON-CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	-	-
Investment In Subsidiaries	-	-
(b) Investment in Preference Shares	-	-
(C) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms	-	-
(g) Other investments	14.12	10.84
Sub- Total (a)	14.12	10.84
Further Classified		
(A) Aggregate amount of quoted investments and market value thereof	-	-
(B) Aggregate amount of unquoted investments	1.00	1.00
(C) Aggregate amount of impairment in value of investments	-	-
Total	14.12	10.84

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 4: OTHER NON-CURRENT INVESTMENTS		
(a) Capital Advances	-	-
(b) Security Deposits	9.23	11.75
(c) Loan by Pramoter/ Directors/ Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	1.20	-
Less: Allowance for doubtful Advances	-	-
	10.43	11.75
Further Classified		
(A) Secured, considered good	-	-
(B) Unsecured, considered good	-	-
(C) Doubtful	-	-
Total	10.43	11.75

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 5: INVENTORIES		
Raw materials	710.62	579.11
Finished goods	365.92	482.29
Semi-Finished Goods	577.81	449.60
Stock-in-trade	-	-
Stores and spares	15.67	4.98
Total	1,670.03	1,515.97

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 6: CURRENT TRADE RECEIVABLES		
Trade Receivable		
(a) Undisputed Trade Receivable - Cosidered good	-	-
(b) Undisputed Trade Receivable - Cosidered doubtful	1,035.16	814.37
Less than 6 Months	1,035.16	814.37
6 Months - 1 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
(c) disputed Trade Receivable - Cosidered good	-	-
(d) disputed Trade Receivable - Cosidered doubtful	-	-
	-	-
	1,035.16	814.37
	-	-
	-	-
Less: Allowance for bad and doubtful debts	-	-
	-	-
Further Classified		
(A) Allowance for doubtful Debts	-	-
(B) Debts Due by Directors or other officers or Group company/ Associates Company/ Subsidiary Company	-	-
Total	1,035.16	814.37

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 7: CASH AND BANK BALANCES		
Balance with Banks		
Banks	0.52	19.08
Cash on hand	5.98	10.33
Total	6.50	29.41

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 8: INCOME/CURRENT TAX ASSETS (Liabilities) (NET)		
Charge for the year		
Others	70.42	72.50
Tax Paid	-	-
Total	(70.42)	(72.50)

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 9: OTHER CURRENT ASSETS		

Unsecured, considered good		
(a) Security Deposits	-	-
(b) Adv. To Suppliers	84.16	38.88
(c) Balance with Government Authority	231.56	118.79
(d) Preliminary Exp.	0.20	0.20
(d) Other advances	3.55	65.84
	319.47	223.71
Total	319.47	223.71

Particular	As at 31st March 2025		As at 31st March 2024	
	Units	Amt. Rs. (In Lakhs)	Units	Amt. Rs. (In Lakhs)
NOTE 10: SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	11,000,000.00	1,100.00	11,000,000.00	1,100.00
Issued				
Equity Shares of ` 10 each	10,142,000.00	1,014.20	10,142,000.00	1,014.20
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	10,142,000.00	1,014.20	10,142,000.00	1,014.20
Total	10,142,000.00	1,014.20	10,142,000.00	1,014.20

Particular	As at 31st March 2025		As at 31st March 2024	
	No. of Shares		No. of Shares	
NOTE 10.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	10,142,000.00	1,014.20	10,142,000.00	1,014.20
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,142,000.00	1,014.20	10,142,000.00	1,014.20

Particular	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
NOTE 10.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
Anil Panchmatiya	1,618,481.00	15.96%	1,618,481.00	15.96%
Sunil Panchmatiya	1,859,115.00	18.33%	1,859,115.00	18.33%
Vivek Panchmatiya	-	-	-	-
Priti Panchmatiya	988,111.00	9.74%	1,044,958.00	10.30%
Bina Panchmatiya	1,143,652.00	11.28%	1,150,000.00	11.34%
<i>*Changes in Promoter Holding showing in Note No. 36 Of significant Accounting Policy.</i>				

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 11: OTHER EQUITY		

Securities Premium Reserve		
As per last Balance Sheet	-	-
Add: On issue of shares	-	-
Less: Bonus Share Issue	-	-
Less: Calls in arrears - by others	-	-
	-	-
Retained Earnings		
As per last Balance Sheet	288.58	213.25
Add: Net profit for the current year	155.43	174.54
Add: Consolidated Adjustment of Stamp Duty	-	2.04
Less: Previous Year Income Tax Provision W/off	-	-
Less: Stamp Duty	-	-
Less: Dividend Paid	101.42	101.42
	342.42	288.41
Non-Controlling Interest		
Other Comprehensive Income (OCI)		
As per last Balance Sheet		0.00
Add: Movement in OCI (Net) during the year	-	-
	-	-
Total	342.42	288.41

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 12: NON-CURRENT BORROWINGS		
Secured		
(a) Bonds or debentures	-	-
(b) Term Loans		
(i) From Banks	123.27	211.33
Term Loan 3054	-	-
Term Loan 3670	-	-
Term Loan 3704	-	-
ICICI Term Loan 2773	96.60	132.37
ICICI Term Loan 2775	26.67	78.95
(ii) Form other Parties	-	-
(c) Other loans	-	0.05
Total	123.27	211.38

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 13: CURRENT BORROWINGS		
Secured		
(a) Term Loans (current maturities of long-term debt)	94.73	94.73
Term Loan 3054	-	-
Term Loan 3670	-	-
ICICI Term Loan 2773	41.40	41.40
ICICI Term Loan 2775	53.33	53.33
Term Loan 3704	-	-
(b) From Bank		
Bank of Baroda PC	-	-

Credit Card Payable	-	0.96
Bank OD/ CC	1,427.10	1,169.70
(c) Other loans		
	1,521.84	1,265.39
Unsecured		
(a) Loans from related parties	420.98	447.90
(b) others	41.17	-
	462.15	447.90
Total	1,983.99	1,713.29

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 14: CURRENT TRADE PAYABLE		
Due From:		
Micro, Small and Medium Enterprises		
Less than 01 Years		
01-02 Years		25.54
02-03 Years		
More than 3 Years		
Others		
Less than 01 Years	306.69	-
01-02 Years	-	162.94
02-03 Years	-	-
More than 3 Years	-	-
Total	306.70	188.47

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 15: CURRENT PROVISION		
(a) Provision for employee benefits	-	-
(b) Others		
For Audit Fees	5.20	3.20
Other Provisions	-	-
Total	5.20	3.20

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 16: OTHER CURRENT LIABILITIES		
(a) Revenue received in advance	3.21	3.13
(b) Statutory Remittance		
TDS Payables	2.47	2.11
Professional Tax payables		2.17
ESI Contribution		-
GST Payable	0.09	-
Customs Duty	-	-
Provident Fund payable	0.36	0.41

Income tax payable	72.50	-
(c) Others		
Drawback Payable		-
Worker Wages Payable	8.17	8.96
Other Payable	-	-
Total	86.81	16.78

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 17: REVENUE FROM OPERATIONS		
Sale of products	5,036.58	6,129.12
Total	5,036.58	6,129.12

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE: 17.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES		
Manufactured Goods	-	-
Export Sales	2,463.76	3,067.50
Domestic Sales	2,572.82	3,061.71
Traded Goods		
Domestic Sales	-	-
	5,036.58	6,129.21
Total	5,036.58	6,129.21

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 18: OTHER INCOME		
Interest Income		
Interest on Loan	-	-
Interest on FDR	0.92	1.62
Interest on IT Refund	-	-
Excess Refund of Income Tax	-	-
Dividend Income	-	-
Other Non-operating revenues		
Profit on sale of Fixed Asset	-	-
Foreign Exchange Gain	31.70	36.23
MEIS Licence	-	-
Share Dividend Income	0.02	0.05
Sundry Creditors Written off	-	-
Rate / Quality Difference	65.27	36.16
Other Income	0.02	4.09
Packing Charges	-	-
Subsidy Income	10.43	-
Rent Income	-	0.03

Total	108.35	78.18
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Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 19: COST OF MATERIAL CONSUMED		
Raw Material Consumption		
Opening Stock Raw Materials	579.11	515.10
Add: - Purchase of Raw Materials	4,177.47	5,583.85
Closing Stock of Raw Materials	710.62	579.11
Cost of Raw Materials Consumed	4,045.95	5,519.84
Stores Consumption		
Opening Stock Stores	4.98	4.98
Add: - Purchase of Stores	17.67	4.61
Closing Stock of Stores	15.67	4.98
Cost of Stores Consumed	6.97	4.61
Total	4,052.93	5,524.45

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE: 19.1 PARTICULARS OF COST OF MATERIAL CONSUMED		
Manufacture goods Consumed		
Raw Material	4,045.95	5,519.84
Store Department	6.97	4.61
Total	4,052.93	5,524.45

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 20: CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND WIP		
Inventories at the end of the year		
Finished Goods	365.92	482.29
Stock-In-Trade	-	-
Work In Progress	577.81	449.60
Inventories at the beginning of the year		
Finished Goods	482.29	214.17
Stock-In-Trade	-	25.00
Work In Progress	449.60	210.75
Net (Increase)/decrease	(11.84)	(481.97)

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 21: EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	139.24	146.04
(b) Contributions to Provident Fund & Other Fund	2.25	2.57
		-
Total	141.49	148.61

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 22: FINANCE COST		
(a) Interest expense: -		
(i) Borrowings	143.37	134.52
(ii) Others		
- Other Interest		-
(b) Other borrowing costs	7.48	8.74
Total	150.85	143.26

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 23: DEPRECIATION AND AMORTISATION		
Depreciation Expense	102.38	109.57
Total	102.38	109.57

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 24: OTHER EXPENSES		
Manufacturing Expenses		
Labour Subcontracting/Job Work Exp	144.59	172.25
Brass Scrap Sorting Exp.	-	-
Electric Power & Fuel	74.59	74.52
Repair to Machinery	-	4.64
Freight & Forwarding Exp	147.01	142.29
Factory Exp.	9.75	7.86
Establishment Expenses	-	-
Rent Expenses	31.53	26.42
Travelling Expense	1.13	3.26
Rates & Taxes	-	3.07
Legal & Professional Fees	18.57	30.05
Insurance Expenses	9.84	12.57
Printing & Stationery Exp	1.49	1.39
Courier Charges	3.98	0.93

Commission Exp	3.18	3.36
Certificate Cost	7.40	7.34
Discount Charges	-	1.34
GIDC Exp.	-	0.04
GST Paid	1.13	0.02
Vehicle Exp	7.49	5.50
Telephone and Internet Exp	0.17	-
Lavajam Exp.	0.97	0.19
Auditors Fees	2.40	4.33
Preliminary Exp.	-	-
Sundry Write Off	13.64	0.60
Miscellaneous Expense	17.48	22.52
	-	-
Total	496.32	524.48

25. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
26. The Company has not revalued its Property, Plant and Equipment for the current year.
27. There are no Intangible assets under development in the current year.
28. There is no capital work in progress under development in the current year.
29. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
30. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
31. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
32. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
33. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
34. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity (is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
35. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with

the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
36. The company does not have transaction with the struck off under section 248 of companies' act, 2013 or section 560 of Companies act 1956.
 37. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

38. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - 2568.57 Lakhs

Earnings in Foreign Currency: - 2463.76 Lakhs

39. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per Ind-AS 24, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

List of related parties with whom transactions have taken place and relationships: -

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)	1. Anil D. Panchamatiya 2. Sunil D. Panchamatiya 3. Vivek S. Panchamatiya 4. Hitesh Khakhkhar 5. Tejus Pithadiya 6. Meet Panchamatiya 7. Hitesh Vishroliya 8. Bimal Udani 9. Amit Karia 10. Nayna Kanani

Transaction during the current financial year with related parties: -
(Rs. In Lakh)

Sr No.	Name Of related Parties	Nature of relation	Nature of Transaction	O/s at the beginning Receivable/(Payable)	Amount Debited	Amount Credited	O/s at the End Receivable/(Payable)
1.	Anil D. Panchmatiya	Director	Unsecured Loan	120.18	168.44	136.69	88.42
			Rent	-	14.67	15.77	1.10
2.	Sunil D. Panchmatiya	Managing Director	Unsecured Loan	(81.67)	156.97	157.67	82.36
			Rent	-	10.31	15.77	5.46
4.	Vivek S. Panchmatiya	Director	Other	-	21.17	21.17	-
			Unsecured Loan	(141.87)	12.86	22.19	(151.20)
5.	Meet Panchmatiya	Director	Unsecured Loan	(104.18)	22.68	16.45	(97.94)
6.	Sierra Automation Pvt Ltd.	Subsidiary Company	Trade Payable	(0.71)	0.50	-	(0.21)

40. Deferred tax Assets and Liabilities are as under: -
Components of which are as under: -
(Rs. In Lakh)

Particulars	Amount (Rs.) 31-3-2025	Amount (Rs.) 31-3-2024
Deferred Tax		
Net Block of assets	836.65	874.57
Net Differed Tax Liability/(Asset)	(13.04)	(27.60)

41. Earnings Per Share

Particulars	Year Ended on 31 st March, 2025 (Rs. In Lakhs)	Year Ended on 31 st March, 2024 (Rs. In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	155.43	174.5
Weighted Number of Equity Share outstanding During the year (B) (In Nos. In Lakhs)	101.42	101.42
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	1.53	1.72

42. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/ due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year Ended on 31 st March 2025		Year Ended on 31 st March 2024	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
II	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
III	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
IV	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

43. Shares Held by Promoters & Promoter Group at the End of the Year:

Sr. No.	Promoter Name	No. of Shares as on 2024-25	% of Total Shares	No. of Shares as on 2023-24	% of Total Shares	Rs. In Lakhs
						% Changes During the Year
1	Sunil D. Panchmatiya	18,22,141	18	18,59,115	18.33	-0.92%
2	Anil D. Panchmatiya	16,18,481	16	16,18,481	15.96	-0.93%
3	Bina Anil Panchmatiya	11,43,652	11	11,50,000	11.34	0.00%
4	Priti Sunil Panchmatiya.	9,88,111	10	10,44,958	10.30	-1.94%
5	Vivek Sunil Panchmatiya	2,79,643	3	2,79,643	2.76	2.57%
6	Meet Panchmatiya	2,39,708	2	2,39,708	2.36	-2.45%
7	Rasila D. Panchmatiya	87,683	1	87,683	0.86	-0.2%
8	Riddhi Panchmatiya	17,000	0	17,000	0.17	-0.35%

44. Ratios:

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% of Change	Reason of Changes More than 25 %
Current ratio	Current Assets	Current Liabilities	1.24	1.29	-4.56%	-
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.55	1.48	5.08%	The increase is due to the borrowings made by the Company to fulfill working capital requirements.
Debt Service Coverage ratio*	Earnings Before Interest, Taxes, Depreciation, and Amortisation	Interest & Lease Payments + Principal Repayments	3.25	2.30	41.27%	EBITDA declined due to a drop in revenue, even though finance costs only increased slightly. This reduced the company's ability to cover interest obligations
Return on Equity ratio*	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.12	0.14	-15.18%	Net profit fell from ₹17.45 crore to ₹15.54 crore (↓10.9%), while average equity increased, diluting returns to shareholders.
Inventory turnover ratio	Net Sales	Average Inventories	3.16	4.93	-35.88%	The Reduction is majorly due to reduction in the revenue and low inventory turnover during the current financial year.
Trade Receivable Turnover Ratio*	Revenue from operations	Average Trade Receivable	5.45	8.90	-38.79%	The Reduction is majorly due to reduction in the revenue and low debtors turnover as well as longer credit terms.
Trade Payable Turnover Ratio*	Cost of Services/Goods	Average Trade Payables	16.35	35.10	-53.40%	The Reduction is majorly due to reduction in the revenue and extended credit terms / delayed payments.
Net Capital Turnover Ratio*	Revenue from operations	Working capital	8.71	10.42	-16.41%	The Decrease is majorly due to reduction in Revenue by the Company due to external environment.
Net Profit ratio	Net Profit	Revenue from operations	0.03	0.03	8.39%	The increase is due to stability in the profit margin and reduction in expenses—particularly the substantial decrease in material consumption and changes in inventory.
Return on Capital Employed*	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.27	0.29	-8.64%	EBIT decreased due to lower income and increased capital employed, leading to a reduction in efficiency of capital usage.

45. Statement showing Variances in Stock/Debtors between books of accounts and Stock Statement Quarterly provided to banks.
Rs. In Lakhs

Quarter	Name of Bank	Particulars	Amount As Per Books of Account	Amount as Reported in the Quarterly Return/ Statement	Amount of Difference	Reason for Material Discrepancies
March -2025	ICICI BANK	STOCK	1670.02	1654.35	23.82	At the time of physical verification during the course of audit, as per IND-AS actual valuation of stock needs to be reviewed

46. Charge Asset

- Charge modified in the favor of charge holder (ICICI Bank Ltd) on dated 16/07/2024 of Rs 1500 Lakhs over the certain assets of company.

47. Dividend

During the year the Company has paid dividend of financial year 2024-25 amounting Rs 101.42 Lakhs.

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
POOJAWESTERN METALIKS LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

Opinion

We have audited the accompanying financial statements of Poojawestern Metaliks Limited, which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We would like to bring attention to investors that the Company has paid only a portion of its income tax for the financial year ended March 31, 2024. As of the date of the Audit Report, the outstanding income tax liability amounts to Rs. 43.5 lakhs. Since this amount is appropriately disclosed under current liabilities as "Income Tax Payable," our opinion has not been modified in respect of this matter.

Information Other than the Consolidated 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, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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

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

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure A", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;
- c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
- d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
- e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 operating effectiveness of such controls, referred to our separate report in “Annexure B”.
- 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.

- h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) The Company does not have any pending litigations as at 31 March 2025 on its financial position in its financial statements.
 - (b) The Company did not have any long -term and derivative contracts as at March 31, 2025.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - (d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in the Note No. 34 to the financial statements, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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

(ii) represented, that, to the best of its knowledge and belief as disclosed in the Note No. 35 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis -statement.

- (e) (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123, as applicable.
- (b) In our opinion, according to the information and explanations given to us, the Company has not declared and paid any interim dividend during the year.
- (c) The Board of Director of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act, as applicable.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2024 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software 'Tally Prime System' for maintaining its books of account which has a feature of recording audit trail facility and the same has not been operated throughout the period for all transactions recorded in the software and the hence we are unable to comment on audit trail feature of the said software.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Jyoti J. Kataria
Partner
Membership No. 116861
UDIN: 25116861BMHVYN9026**

**Date: 27/05/2025
Place: Jamnagar**

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, that has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company, except the variances shown in. note No. 45 in notes forming part of financial statements.

(iii) Investments, any guarantee or security or advances or loans given:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, hence reporting under clauses 3(iii)(1), (3), (4), (5), and (6) of the Orders are not applicable for the year under report.

In our opinion, 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;

(iv) Loan to directors:

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31/03/25 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute except following:

Name of the Status	Nature of Dues	Amount (In Lacs)	Period to which the amount relates
Income Tax Act, 1961	Income Tax	43.50	FY 2023 -24
Income Tax Act, 1961	Income Tax including Interest	35.55	F.Y. 2021 -22
Income Tax Act, 1961	Income Tax including Interest	18.40	F.Y. 202 3-24
Income Tax Act, 1961	Income Tax including Interest	30.97	F.Y. 2019 -20
Income Tax Act, 1961	TDS	0.51	F.Y. 2020 -21
Income Tax Act, 1961	TDS	1.53	F.Y. 2023 -24
Central Good and services Act,2017	GST	23.42 (Including Int & penalty)	F.Y. 2017 -18

(viii) Disclosure of Undisclosed Transactions:

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

(x) Loans or Other Borrowings:

- a) Based on our audit procedures 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.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short -term basis have, prima facie, not been used during the year for long -term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(xi) Money Raised by IPOs, FPOs:

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xii) Fraud:

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

(xiii) Nidhi Company:

- a) The Company is not a Nidhi Company and hence reporting under Para 3 of clause (xii) of the Order is not applicable.

(xiv) Related Party Transactions:

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Ind-AS.

(xv) Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xvi) Non -cash Transactions:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non -cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvii) Registration under section 45 -IA of RBI Act, 1934:

- a) In our opinion, the Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

(xviii) Cash losses:

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xix) Resignation of statutory auditors:

- a) There has been no resignation of the statutory auditors of the Company during the year.

(xx) Material uncertainty on meeting liabilities:

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

(xxi) Compliance of CSR:

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(xxii) Qualifications Reporting in Group Companies:

- a) Our reporting on the matters specified in paragraphs 3(xxii) and 4 read with the proviso to paragraph (2) of the Companies (Auditor's Report) Order, 2020, has been made in paragraph (2) of Other Legal and Regulatory Requirements section of our Auditor's Report on the consolidated audited financial statements.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Jyoti J. Kataria
Partner
Membership No. 116861
UDIN: 25116861BMHVYN9026**

**Date: 27/05/2025
Place: Jamnagar**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025**Report on the Internal Financial Controls 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 Poojawestern Metaliks Limited ('the Company') as of 31st March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of Poojawestern Metaliks Limited ('The Company') as of 31st March 2025 in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management’s Responsibility for Internal Financial Controls

The Company’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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control 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:

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Jyoti J. Kataria
Partner
Membership No. 116861
UDIN: 25116861BMHVYN9026**

**Date: 27/05/2025
Place: Jamnagar**

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars		Note No.	As At 31st March 2025	As At 31st March 2024
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipment	2	835.44	873.04
(b)	Capital Work -In-Progress			
(c)	Investment Properties			-
(d)	Goodwill			-
(e)	Other Intangible Assets	2	1.21	1.53
(f)	Intangible Assets under development			-
(g)	Biological Assets other than Bearer plants			-
(h)	Financial Assets			
	i. Investments	3	15.12	11.84
	ii. Trade Receivables		-	-
	iii. Loan		-	-
	iv. Other Financial Assets		-	-
(i)	Deferred tax Assets (net)		40.64	27.60
(k)	Other Non-Current Assets	4	9.23	11.75
Total Non-Current Assets			901.65	925.76
Current assets				
(a)	Inventories	5	1,670.03	1,515.97
(b)	Financial Assets		-	-
	i. Investments		-	-
	ii. Trade Receivables	6	1,035.16	814.37
	iii. Cash and cash Equivalents	7	5.92	29.04
	iv. Bank balance other than(iii) above			-
	v. Loan			-
	vi. Others			-
(c)	Income/Current tax assets (net)			-
(d)	Other Current Assets	9	319.03	223.49
Total Current Assets			3,030.15	2,582.88
Total Assets (1+2)			3,931.80	3,508.64
EQUITY AND LIABILITIES				
Equity				
(a)	Equity Share Capital	10	1,014.20	1,014.20
(b)	Other equity	11	342.59	288.58
Total Equity			1,356.79	1,302.78
Liabilities				
Non-Current Liabilities				
(a)	Financial liabilities			
	i. Borrowings	12	123.27	211.33
	ii. Trade Payables			-
	iii. Other Financial Liabilities (other than specified in items(b))			-
(b)	Provision			-
(c)	Deferred tax liabilities (net)			-
(d)	Other Non-Current liabilities			-
Total Non-Current Liabilities			123.27	211.33
Current Liabilities				
(a)	Financial liabilities			-
	i. Borrowings	13	1,982.94	1,713.29
	ii. Trade (Financial) payable	14	306.69	188.96
	iii. Other Financial liabilities			-
(b)	Provisions	15	5.00	3.00
(c)	Income/Current tax liabilities (net)	8	70.42	72.50
(d)	Other Current Liabilities	16	86.69	16.78
Total Current Liabilities			2,451.74	1,994.53
Total Liabilities			2,575.00	2,205.86
Total Equity and Liabilities			3,931.80	3,508.64

Significant Accounting Policies

See Accompanying Notes to Financial Statements 1

As per our report on even date attached

For D G M S & Co.

Chartered Accountants

Sd/-

Jyoti Kataria

Partner

M. No. 116861

F.R. N. 0112187W

Place: Mumbai

Date: 27-05-2025

UDIN: 25116861BMHVYP6298

For, Poojawestern Metaliks Limited

Sd/-

Sunil Panchmatiya

Chairman and Managing Director

DIN: 02080742

Hitesh Khakhkhar

CFO

Sd/-

Anil Panchmatiya

Whole Time Director

DIN: 02080763

Tejus Pithadiya

CS

Place: Jamnagar

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2025

(Rs. In Lakhs)

Particulars		Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
	Income			
I.	Revenue from operations	17	5,036.58	6,129.12
II.	Other income	18	108.35	78.22
III.	Total Income (I + II)		5,144.94	6,207.35
IV.	Expenses:			
	Cost of materials consumed	19	4,052.93	5,524.45
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(11.84)	(481.97)
	Employee benefits expense	21	141.49	148.61
	Finance costs	22	150.85	143.25
	Depreciation and amortization expense	23	102.38	109.57
	Other expenses	24	496.32	524.48
V.	Total Expenses		4,932.12	5,968.39
VI.	Profit/(Loss) before Exceptional items & Tax (III-V)		212.81	238.95
VII.	Exceptional Items		-	-
VIII.	Profit/(Loss) Before tax		212.81	238.95
IX.	Tax expense:			
	(1) Current tax		70.42	72.50
	(2) Deferred tax		(13.04)	(8.05)
X.	Profit/ (Loss) for the year		155.43	174.50
	Other Comprehensive Income			
	A.(i) Items that will not reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B.(i) Items that will be reclassified to profit or loss		-	-
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-
	Total of Comprehensive income		-	-
XI.	Profit/(Loss) After Other Comprehensive Income		155.43	174.50
XII.	Earnings per equity share:(Continuing operation)			
	(1) Basic (in Rs.)		1.53	1.72
	(2) Diluted (in Rs.)		1.53	1.72

Significant Accounting Policies

See Accompanying Notes to Financial Statements 1

For D G M S & Co.
Chartered Accountants
For, Poojawestern Metaliks Limited

Sd/-

Jyoti Kataria
Partner
M. No. 116861
F.R. N. 0112187W
Place: Mumbai
Date: 27-05-2025
UDIN: 25116861BMHVYP6298

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Sunil Panchmatiya
Chairman and Managing Director
DIN: 02080742

Hitesh Khakhkhar
CFO

Sd/-

Anil Panchmatiya
Whole Time Director
DIN: 02080763

Tejus Pithadiya
CS
Place: Jamnagar

STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Sr. No.	Particular	For the year ended 31 March 2025		For the year ended 31 March 2024	
		Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)	Amount (In Rs.)
	CASHFLOW STATEMENT				
A.	Cash flow from Operating Activities				
	Net Profit Before tax as per Statement of Profit & Loss	-	212.81	-	238.95
	Adjustments for:				
	Depreciation	102.38	-	109.57	-
	Interest Income	(0.92)	-	(1.62)	-
	Dividend Income	(0.02)	-	(0.05)	-
	Profit on sale of Car	-	-	-	-
	Finance Cost	150.85	252.28	143.25	251.16
	Operating Profit before working capital changes	-	465.09	-	490.11
	Changes in Working Capital				
	Trade receivable	(220.80)	-	(251.00)	-
	Inventories	(154.06)	-	(545.98)	-
	Trade Payables	117.73	-	(125.87)	-
	Other Current Liabilities	69.90	-	(54.38)	-
	Other Current Assets	(95.54)	-	143.14	-
	Other current tax Liabilities	(2.08)	-	(30.20)	-
	Provisions	2.00	-	33.98	-
		-	(282.84)	-	(830.31)
	Less: Income Tax Provision	-	70.42	-	72.50
	Net Cash Flow from Operating Activities (A)	-	111.83	-	(412.70)
B.	Cash flow from investing Activities				
	Purchase of Fixed Assets	(64.46)	-	(50.96)	-
	Sale of Car	-	-	-	-
	Purchase of Investment	(3.28)	-	(0.63)	-
	Movement in Non-Current Assets	2.52	-	23.64	-
	Dividend Income	0.02	-	0.05	-
	Interest Income	0.92	-	1.62	-
		-	(64.27)	-	(26.28)
	Net Cash Flow from Investing Activities (B)	-	(64.27)	-	(26.28)
C.	Cash Flow from Financing Activities				
	Proceeds From long Term Borrowing (Net)	(88.06)	-	(98.03)	-
	Proceeds From Non-Current Liabilities (Net)	-	-	-	-
	Interest Paid	(150.85)	-	(143.25)	-
	Proceeds From Short Term Borrowing (Net)	269.65	-	604.83	-
	Dividend paid (including DDT)	(101.42)	-	(101.42)	-
		-	(70.68)	-	262.13
	Net Cash Flow from Financing Activities (C)	-	(70.68)	-	262.13
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	-	(23.12)	-	(176.86)
	Opening Cash & Cash Equivalents	-	29.04	-	16.94
F.	Cash and cash equivalents at the end of the period	-	5.92	-	(159.92)
G.	Cash And Cash Equivalents Comprise:				
	Cash	-	5.72	-	10.08
	Bank Balance:				
	Current Account	-	0.20	-	18.96
	Deposit Account	-	-	-	-
	Total	-	5.92	-	29.04

 For D G M S & Co.
Chartered Accountants

For, Poojawestern Metaliks Limited

 Sd/-
Jyoti Kataria
 Partner
 M. No. 116861
 F.R. N. 0112187W
 Place: Mumbai
 Date: 27-05-2025
 UDIN: 25116861BMHVYP6298

 Sd/-
Sunil Panchmatiya
 Chairman and Managing Director
 DIN: 02080742

Hitesh Khakhkhar
 CFO

 Sd/-
Anil Panchmatiya
 Whole Time Director
 DIN: 02080763

Tejus Pithadiya
 CS
 Place: Jamnagar

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Poojawestern Metaliks Limited is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: L27320GJ2016PLC094314. The Company is mainly engaged in the business of Manufacturing and trading Exporting of Brass items. The Registered office of the Company is situated at Plot No. 1, Phase II, GIDC, Dared Jamnagar 361004.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

a. Accounting Convention: -

The financial statements have been prepared in accordance with Section 133 of Companies Act, 2013, i.e. Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules 2015. The Ind AS Financial Statements are prepared on historical cost convention, except in case of certain financial instruments which are recognized at fair value.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Part I of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

c. Compliance with Ind AS

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

d. Use of Estimates and Judgments

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected. Particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets/Liabilities;
3. Useful lives of property, plant and equipment and intangible assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Obligations relating to employee benefits;
6. Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets/Liabilities

e. Current versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset / liability is treated as current when it is: -

- i. Expected to be realized or intended to be sold or consumed or settled in normal operating cycle.
- ii. Held primarily for the purpose of trading.

- iii. Expected to be realized / settled 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.
 - v. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other assets and liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

1.2 ACCOUNTING POLICIES:

(A) Property, Plant and Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

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

Depreciation is provided on the Written-Down Value (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

An item of property, plant and equipment is derecognized on disposal. Any gain or loss arising from derecognition of an item of

property, plant and equipment is included in profit or loss.

(B) Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, accumulated amortization, and impairment losses, if any. Such costs include purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and cost can be measured reliably.

The amortization period for intangible assets with finite useful lives is reviewed at each year-end. Changes in expected useful lives are treated as changes in accounting estimates.

Internally generated intangible asset Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development expenditure is measured at cost less accumulated amortization and impairment, if any. Amortization is not recorded on product in progress until development is complete.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

(C) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(D) Leases

As a lessee

The Company has applied IND AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed

payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

As Lessor:

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms & substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

(E) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Managing Director as CODM who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

The Company is operating in single business segments i.e.

Manufacturing and trading Exporting of Brass items. Hence, reporting requirement of Segment reporting is not arise.

(F) Statement of Cashflow

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(G) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(H) Inventories

Inventories includes raw material, semi-finished goods, stock -in-trade, finished goods, stores & spares, consumables, packing materials, goods for resale and material in transit are valued at lower of cost and net

Raw Material and Components - Cost include cost of purchases and other costs incurred in bringing the inventories to their present location and condition. value Cost is determined on First-In-First-Out basis.

Finished/Semi-Finished Goods - Cost includes cost of direct material, labor, other direct cost (Including variable costs) and a proportion of fixed manufacturing overheads allocated based on the normal operating capacity but excluding borrowing costs. Cost is determined on First-In-First-Out basis.

Stock-in-trade - Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and conditions. Cost is determined on First-In-First-Out basis.

Stores, Spare Parts, Consumables, Packing Materials etc. - Cost is determined on First-In-First-Out basis.

Goods for Resale – valuation Cost is determined on First-In-First-Out basis.

Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Adequate allowance is made for

obsolete and slow-moving items.

(I) Foreign Currency Transactions

i) Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii) Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

Any subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on May 27, 2025 have been considered, disclosed and adjusted, if changes or event are material in nature wherever applicable, as per the requirement of Ind AS.

(J) Income Taxes

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

I. Current tax: -

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

II. Deferred tax: -

Deferred tax is recognized using the balance sheet approach.

Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. 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 income tax asset to be utilized.

(K) Provisions and Contingencies

Provisions:

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are discounted to its present value as appropriate.

Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

(L) Revenue recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of

revenue:

- i. Identification of contract(s) with customers;
- ii. Identification of the separate performance obligations in the contract;
- iii. Determination of transaction price;
- iv. Allocation of transaction price to the separate performance obligations; and
- v. Recognition of revenue when (or as) each performance obligation is satisfied.

(M) Other income:

Interest: Interest income is calculated on effective interest rate, but recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive dividend is established.

(N) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(O) Earnings per share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered assuming the conversion of all dilutive potential equity shares. Earnings considered in

ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

(P) Employee benefits

i. Provident Fund

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 recognises contribution payable to the provident fund scheme as an expense when an employee renders the related service.

ii. Gratuity

Gratuity is in the nature of a defined benefit plan. Provision for gratuity is calculated on the basis of actuarial valuations carried out at balance sheet date and is charged to the statement of profit and loss. The actuarial valuation is performed using the projected unit credit method. Remeasurement, 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.

iii. Leave encashment

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave encashment is recognised (as and when they accrue) as an expense in the statement of profit and loss in line with the leave policy of the Company.

(Q) Fair Value Measurement:

The Company measures financial instruments such as investments in mutual funds, certain other investments etc. at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date. 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 markets 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.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(R) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables and other specific assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i. The entity's business model for managing the financial assets and
- ii. The contractual cash flow characteristics of the financial asset.

De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, 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 recognize 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.

Financial Liabilities:

Initial Recognition and Subsequent Measurement

All financial liabilities are recognised initially at fair value and in case of borrowings and payables, net of directly attributable cost. Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortized value of liability are recorded as finance cost.

De-recognition

A financial liability is de-recognised 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.

Note 2: Property, Plant & Equipments
(In Rs.)

	Fixed Assets	Gross Block			Accumulated Depreciation					Net Block		
		Balance as at 01st April, 2024	Additions	Disposal/Adjustment	Balance as at 31st March, 2025	Balance as at 01st April, 2024	Amount Charged to Reserves (refer Note below)	Depreciated on charge for the year	Deductions/Adjustments	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 01st April, 2024
a	Tangible Assets											
	Factory Land	25,310,879	-	-	25,310,879	-	-	-	-	-	25,310,879	25,310,879
	Factory buildings	33,079,965	193,183	-	33,273,148	13,068,255	-	1,084,647	-	14,152,902	19,120,246	20,011,710
	Plant and Machinery	71,454,132	6,603,300	1,000,000	77,057,432	37,021,539	-	6,791,519	-	43,813,058	33,244,374	34,432,593
	General furniture	3,549,857	189,950.31	-	3,739,807	1,558,431	-	529,139	-	2,087,570	1,652,237	1,991,426
	Vehicles	5,661,196	-	-	5,661,196	2,877,853	-	705,294	-	3,583,147	2,078,049	2,783,343
	Computer	1,576,091	-	-	1,576,091	1,168,909	-	223,867	-	1,392,776	183,315	407,182
	Electric Fittings	5,864,716	459,959	-	6,324,675	3,497,768	-	872,005	-	4,369,773	1,954,902	2,366,948
	Software	315,000	-	-	315,000	162,250	-	31,500	-	193,750	121,250	152,750
	Total	146,811,836	7,446,392.31	1,000,000	153,258,228	59,355,005	-	10,237,971	-	69,592,976	83,665,252	87,456,831

(In Rs.)

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 3: NON-CURRENT INVESTMENTS		
(a) Investments in Equity Instruments	-	-
Investment In Subsidiaries	-	-
Sierra Automation Private Ltd	1.00	1.00
(b) Investment in Preference Shares	-	-
(C) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms	-	-
(g) Other investments	14.12	10.84
Sub- Total (a)	15.12	11.84
Further Classified		
(A) Aggregate amount of quoted investments and market value thereof	-	-
(B) Aggregate amount of unquoted investments	1.00	1.00
(C) Aggregate amount of impairment in value of investments	-	-
Total	15.12	11.84

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 4: OTHER NON-CURRENT INVESTMENTS		
(a) Capital Advances	-	-
(b) Security Deposits	9.23	11.75
(c) Loan by Pramoter/ Directors/ Associates Company/ Subsidiary Company/ Group Company	-	-
(d) Other advances	-	-
Less: Allowance for doubtful Advances	-	-
	9.23	11.75
Further Classified		
(A) Secured, considered good	9.23	-
(B) Unsecured, considered good	-	-
(C) Doubtful	-	-
Total	9.23	11.75

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 5: INVENTORIES		
Raw materials	710.62	579.11
Finished goods	365.92	482.29
Semi-Finished Goods	577.81	449.60
Stock-in-trade	-	-
Stores and spares	15.67	4.98
Total	1,670.03	1,515.97

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 6: CURRENT TRADE RECEIVABLES		
Trade Receivable		
(a) Undisputed Trade Receivable - Cosidered good	-	-
(b) Undisputed Trade Receivable - Cosidered doubtful	1,035.16	814.37
Less than 6 Months	1,035.16	814.37
6 Months - 1 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
(c) disputed Trade Receivable - Cosidered good	-	-
(d) disputed Trade Receivable - Cosidered doubtful	-	-
	1,035.16	814.37
Less: Allowance for bad and doubtful debts	-	-
Further Classified		
(A) Allowance for doubtful Debts	-	-
(B) Debts Due by Directors or other officers or Group company / Associates Company / Subsidiary Company	-	-
Total	1,035.16	814.37

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 7: CASH AND BANK BALANCES		
Balance with Banks		
Banks	0.20	18.96
Cash on hand	5.72	10.08
Total	5.92	29.04

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 8: INCOME/CURRENT TAX ASSETS (Liabilities) (NET)		
Charge for the year		-
Others	70.42	72.50
Tax Paid	-	-
Total	(70.42)	(72.50)

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 9: OTHER CURRENT ASSETS		
Unsecured, considered good		
(a) Security Deposits		
(b) Adv. To Suppliers	84.16	38.88
(c) Balance with Government Authority	231.33	118.77
(d) Other advances	3.55	65.84
	319.03	223.49
Total	319.03	223.49

Particular	As at 31st March 2025		As at 31st March 2024	
	Units	Amt. Rs.	Units	Amt. Rs.
NOTE 10: SHARE CAPITAL				
Authorised Share Capital				
Equity Shares of ` 10 each	11,000,000.00	1,100.00	11,000,000.00	1,100.00
Issued				
Equity Shares of ` 10 each	10,142,000.00	1,014.20	10,142,000.00	1,014.20
Subscribed & Paid up				
Equity Shares of ` 10 each fully paid	10,142,000.00	1,014.20	10,142,000.00	1,014.20
Total	10,142,000.00	1,014.20	10,142,000.00	1,014.20

Particular	As at 31st March 2025		As at 31st March 2024	
	No. of Shares		No. of Shares	
NOTE 10.1 RECONCILIATION OF NUMBER OF SHARES				
Shares outstanding at the beginning of the year	10,142,000.00	1,014.20	10,142,000.00	1,014.20
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,142,000.00	1,014.20	10,142,000.00	1,014.20

Particular	As at 31st March 2025		As at 31st March 2024	
	Units	% Held	Units	% Held
NOTE 10.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.				
Anil Panchmatiya	1,618,481.00	15.96%	1,618,481.00	15.96%
Sunil Panchmatiya	1,822,141.00	17.97%	1,859,115.00	18.33%
Vivek Panchmatiya	-	-	-	-
Priti Panchmatiya	988,111.00	9.74%	1,044,958.00	10.30%
Bina Panchmatiya	1,143,652.00	11.28%	1,150,000.00	11.34%
<i>*Changes in Promoter Holding showing in Note No. 36 Of significant Accounting Policy.</i>				

Particulars	As At 31st March 2025	As At 31st March 2024
NOTE 11: OTHER EQUITY		
Securities Premium Reserve		
As per last Balance Sheet	-	-
Add: On issue of shares	-	-
Less: Bonus Share Issue	-	-
Less: Calls in arrears - by others	-	-
	-	-
Retained Earnings		
As per last Balance Sheet	288.58	215.50
Add: Net profit for the current year	155.43	174.50
Less: Previous Year Income Tax Provision W/off		
Less: Stamp Duty	-	-
Less: Dividend Paid	101.42	101.42
	342.59	288.58
Other Comprehensive Income (OCI)		
As per last Balance Sheet		
Add: Movement in OCI (Net) during the year	-	-
	-	-
Total	342.59	288.58

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 12: NON-CURRENT BORROWINGS		
Secured		
(a) Bonds or debentures	-	-
(b) Term Loans		
(i) From Banks	123.27	211.33
Term Loan 3054	-	-
Term Loan 3670	-	-
Term Loan 3704	-	-
ICICI Term Loan 2773	96.60	132.37
ICICI Term Loan 2775	26.67	78.95
(ii) Form other Parties	-	-
(c) Other loans	-	-
Total	123.27	211.33

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 13: CURRENT BORROWINGS		
Secured		
(a) Term Loans (current maturities of long-term debt)	94.73	94.73
Term Loan 3054	-	-
Term Loan 3670	-	-
ICICI Term Loan 2773	41.40	41.40
ICICI Term Loan 2775	53.33	53.33
Term Loan 3704	-	-
(b) From Bank		
Bank of Baroda PC	-	-
Credit Card Payable	-	0.96
Bank OD/ CC	1,427.10	1,169.70
(c) Other loans		
	1,521.84	1,265.39
Unsecured		
(a) Loans from related parties	419.93	447.90
(b) others	41.17	
	461.10	447.90
Total	1,982.94	1,713.29

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 14: CURRENT TRADE PAYABLE		
Due Form:		
Micro, Small and Medium Enterprises		
Others		
Less than 01 Years	306.69	25.31
01-02 Years	-	163.65
02-03 Years	-	-
More than 3 Years	-	-
Total	306.69	188.96

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 15: CURRENT PROVISION		
(a) Provision for employee benefits	-	-
(b) Others		
For Audit Fees	5.00	3.00
Other Provisions	-	-
Total	5.00	3.00

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE 16: OTHER CURRENT LIABILITIES		
(a) Revenue received in advance	3.21	3.13
(b) Statutory Remittance		
TDS Payables	2.35	2.11
Professional Tax payables		2.17
ESI Contribution		-
GST Payable	0.09	-
Customs Duty	-	-
Provident Fund payable	0.36	0.41
Income tax payable	72.50	-
(c) Others		
Drawback Payable		-
Worker Wages Payable	8.17	8.96
Other Payable	-	-
Total	86.69	16.78

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 17: REVENUE FROM OPERATIONS		
Sale of products	5,036.58	6,129.12
Total	5,036.58	6,129.12

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE: 17.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES		
Manufactured Goods	-	-
Export Sales	2,463.76	3,067.50
Domestic Sales	2,572.82	3,061.63
Traded Goods		
Domestic Sales	-	-
	5,036.58	6,129.12
Total	5,036.58	6,129.12

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 18: OTHER INCOME		
Interest Income		
Interest on Loan	-	-
Interest on FDR	0.92	1.62
Interest on IT Refund	-	-
Excess Refund of Income Tax	-	-
Dividend Income	-	-
Other Non-operating revenues		
Profit on sale of Fixed Asset	-	-
Foreign Exchange Gain	31.70	36.23
MEIS Licence	-	-
Share Dividend Income	0.02	0.05
Sundry Creditors Written off	-	-
Rate / Quality Difference	65.27	36.16
Other Income	0.02	4.14
Packing Charges	-	-
Subsidy Income	10.43	-
Rent Income	-	0.03
Total	108.35	78.22

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 19: COST OF MATERIAL CONSUMED		
Raw Material Consumption		
Opening Stock Raw Materials	579.11	515.10
Add: - Purchase of Raw Materials	4,177.47	5,583.85
Closing Stock of Raw Materials	710.62	579.11
Cost of Raw Materials Consumed	4,045.95	5,519.84
Stores Consumption		
Opening Stock Stores	4.98	4.98
Add: - Purchase of Stores	17.67	4.61
Closing Stock of Stores	15.67	4.98
Cost of Stores Consumed	6.97	4.61
Total	4,052.93	5,524.45

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE: 19.1 PARTICULARS OF COST OF MATERIAL CONSUMED		
Manufacture goods Consumed		
Raw Material	4,045.95	5,519.84
Store Department	6.97	4.61
Total	4,052.93	5,524.45

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 20: CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND WIP		
Inventories at the end of the year		
Finished Goods	365.92	482.29
Stock-In-Trade	-	-
Work In Progress	577.81	449.60
Inventories at the beginning of the year		
Finished Goods	482.29	214.17
Stock-In-Trade	-	25.00
Work In Progress	449.60	210.75
Net (Increase)/decrease	(11.84)	(481.97)

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 21: EMPLOYEE BENEFITS EXPENSES		
(a) Salaries and Wages	139.24	146.04
(b) Contributions to Provident Fund & Other Fund	2.25	2.57
		-
Total	141.49	148.61

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 22: FINANCE COST		
(a) Interest expense: -		
(i) Borrowings	143.37	134.52
(ii) Others		
- Other Interest		-
(b) Other borrowing costs	7.48	8.73
Total	150.85	143.25

Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
NOTE 23: DEPRECIATION AND AMORTISATION		
Depreciation Expense	102.38	109.57
Total	102.38	109.57

Manufacturing Expenses		
Labour Subcontracting/Job Work Exp	144.59	172.25
Brass Scrap Sorting Exp.		-
Electric Power & Fuel	74.59	74.52
Repair to Machinery		4.64
Freight & Forwarding Exp	147.01	142.29
Factory Exp.	9.75	7.86
Establishment Expenses		
Rent Expenses	31.53	26.42
Travelling Expense	1.13	3.26
Rates & Taxes	-	3.07
Legal & Professional Fees	18.57	30.05
Insurance Expenses	9.84	12.57
Printing & Stationery Exp	1.49	1.39
Courier Charges	3.98	0.93
Commission Exp	3.18	3.36
Certificate Cost	7.40	7.34
Discount Charges	-	1.34
GIDC Exp.	-	0.04
GST Paid	1.13	0.02
Vehicle Exp	7.49	5.50
Telephone and Internet Exp	0.17	-
Lavajam Exp.	0.97	0.19
Auditors Fees	2.40	4.33
Preliminary Exp.	-	-
Sundry Write Off	13.64	0.60
Miscellaneous Expense	17.48	22.52
	-	-
Total	496.32	524.48

25. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
26. The Company has not revalued its Property, Plant and Equipment for the current year.
27. There are no Intangible assets under development in the current year.
28. There is no capital work in progress under development in the current year.
29. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
30. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
31. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
32. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
33. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
34. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity (is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend to 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 to or on behalf of the Ultimate Beneficiaries.
35. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend to 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.
 - The company does not have transaction with the struck off under section 248 of companies' act, 2013 or section 560 of Companies act 1956.
36. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

37. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - 2568.57 Lakhs

Earnings in Foreign Currency: - 2463.76 Lakhs

38. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per Ind-AS 24, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

List of related parties with whom transactions have taken place and relationships: -

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)	1. Anil D. Panchamatiya 2. Sunil D. Panchamatiya 3. Vivek S. Panchamatiya 4. Hitesh Khakhkhar 5. Tejus Pithadiya 6. Meet Panchamatiya 7. Hitesh Vishrolia

	8. Bimal Udani 9. Amit Karia 10. Nayna Kanani
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2.	Subsidiary company	1.	Sierra Automation Pvt Ltd.
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Transaction during the current financial year with related parties: -

(Rs. In Lakh)

Sr No.	Name Of related Parties	Nature of relation	Nature of Transaction	O/s at the beginning Receivable/(Payable)	Amount Debited	Amount Credited	O/s at the End Receivable/(Payable)
1.	Anil D. Panchmatiya	Director	Unsecured Loan	120.18	168.44	136.69	88.42
			Rent	-	14.67	15.77	1.10
2.	Sunil D. Panchmatiya	Managing Director	Unsecured Loan	(81.67)	156.97	157.67	82.36
			Rent	-	10.31	15.77	5.46
4.	Vivek S. Panchmatiya	Director	Other	-	21.17	21.17	-
			Unsecured Loan	(141.87)	12.86	22.19	(151.20)
5.	Meet Panchmatiya	Director	Unsecured Loan	(104.18)	22.68	16.45	(97.94)
6.	Sierra Automation Pvt Ltd.	Subsidiary Company	Trade Payable	(0.71)	0.50	-	(0.21)

40. Deferred tax Assets and Liabilities are as under: -
Components of which are as under: -

(Rs. In Lakh)

Particulars	Amount (Rs.) 31-3-2025	Amount (Rs.) 31-3-2024
Deferred Tax		
Net Block of assets	836.65	874.57
Net Differed Tax Liability/(Asset)	(13.04)	(27.60)

41. Earnings Per Share

Particulars	Year Ended on 31 st March, 2025 (Rs. In Lakhs)	Year Ended on 31 st March, 2024 (Rs. In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	155.43	174.5
Weighted Number of Equity Share outstanding During the year (B) (In Nos. In Lakhs)	101.42	101.42
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	1.53	1.72

42. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/ due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year Ended on 31 st March 2025		Year Ended on 31 st March 2024	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

43. Shares Held by Promoters & Promoter Group at the End of the Year:

Sr. No.	Promoter Name	No. of Shares as on 2024-25	% of Total Shares	No. of Shares as on 2023-24	% of Total Shares	Rs. In Lakhs
						% Changes During the Year
1	Sunil D. Panchmatiya	18,22,141	18	18,59,115	18.33	-1.98%
2	Anil D. Panchmatiya	16,18,481	16	16,18,481	15.96	-0.01%
3	Bina Anil Panchmatiya	11,43,652	11	11,50,000	11.34	-0.56%
4	Priti Sunil Panchmatiya.	9,88,111	10	10,44,958	10.30	-5.41%
5	Vivek Sunil Panchmatiya	279643	3	2,79,643	2.76	-0.10%
6	Meet Panchmatiya	2,39,708	2	2,39,708	2.36%	0.15%
7	Rasila D. Panchmatiya	87,683	1	87,683	0.86	0.53%
8	Riddhi Panchmatiya	17,000	0	17,000	0.17	-1.40%

44. Ratios:

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% of Change	Reason of Changes More than 25 %
Current ratio	Current Assets	Current Liabilities	1.24	1.29	-4.56%	-
PDebt- Equity Ratio	Total Debt	Shareholder's Equity	1.55	1.48	5.08%	The increase is due to the borrowings made by the Company to fulfill working capital requirements.
Debt Service Coverage ratio*	Earnings Before Interest, Taxes, Depreciation, and Amortisation	Interest & Lease Payments + Principal Repayments	3.25	2.30	41.27%	EBITDA declined due to a drop in revenue, even though finance costs only increased slightly. This reduced the company's ability to cover interest obligations
Return on Equity ratio*	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.12	0.14	-15.18%	Net profit fell from ₹17.45 crore to ₹15.54 crore (↓10.9%), while average equity increased, diluting returns to shareholders.
Inventory turnover ratio	Net Sales	Average Inventories	3.16	4.93	-35.88%	The Reduction is majorly due to reduction in the revenue and low inventory turnover during the current financial year.
Trade Receivable Turnover Ratio*	Revenue from operations	Average Trade Receivable	5.45	8.90	-38.79%	The Reduction is majorly due to reduction in the revenue and low debtors turnover as well as longer credit terms.
Trade Payable Turnover Ratio*	Cost of Services/Goods	Average Trade Payables	16.35	35.10	-53.40%	The Reduction is majorly due to reduction in the revenue and extended credit terms / delayed payments.
Net Capital Turnover Ratio*	Revenue from operations	Working capital	8.71	10.42	-16.41%	The Decrease is majorly due to reduction in Revenue by the Company due to external environment.
Net Profit ratio	Net Profit	Revenue from operations	0.03	0.03	8.39%	The increase is due to stability in the profit margin and reduction in expenses—particularly the substantial decrease in material consumption and changes in inventory.
Return on Capital Employed*	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.27	0.29	-8.64%	EBIT decreased due to lower income and increased capital employed, leading to a reduction in efficiency of capital usage.

45. Statement showing Variances in Stock/Debtors between books of accounts and Stock Statement Quarterly provided to banks.

Rs. In Lakhs

Quarter	Name of Bank	Particulars	Amount As Per Books of Account	Amount as Reported in the Quarterly Return/ Statement	Amount of Difference	Reason for Material Discrepancies
March -2025	ICICI BANK	STOCK	1670.02	1654.35	23.82	At the time of physical verification during the course of audit, as per IND-AS actual valuation of stock needs to be reviewed

46. Charge Asset

- Charge modified in the favor of charge holder (ICICI Bank Ltd) on dated 16/07/2024 of Rs 1500 Lakhs over the certain assets of company.

47. Registration of Charges or satisfaction with registrar of companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years end March 31, 2025 and March 31, 2024. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

48. Dividend

During the year the Company has paid dividend of financialS year 2024-25 amounting Rs 101.42 Lakhs.

NOTICE OF THE NINETH(9TH) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 09th Annual General Meeting (AGM) of the Members of Poojawestern Metaliks Limited will be held on Thursday, September 25, 2025 at 11:30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

The deemed venue of the meeting will be the Registered Office of the Company at Plot No. 1, G.I.D.C. industrial Area, Phase II, Dared, Jamanagar-361004.

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt:

(A) The Audited Standalone Financial Statements of the company for the financial year ended March 31, 2025, together with the reports of the board of directors and Auditors thereon

(B) The Audited Consolidated Financial Statement of the company for the financial year ended March 31, 2025 and the Report of Auditors thereon and in this regard.

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

a) **“RESOLVED THAT** the Audited Standalone financial statement of the Company for the financial year ended on March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

b) **“RESOLVED THAT** the Audited Consolidated financial statement of the Company for the financial year ended on March 31, 2025 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To Appoint a director in place of Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director of the Company, who retires by rotation and, being eligible, offers himself for reappointment:

To appoint Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: In accordance with the terms of his appointment, executive directors are subject to retirement by rotation. Mr. Vivek Sunil Panchmatiya (DIN: 07427929), who was appointed as an Executive Director of the Company

on November 09, 2016, at the inception of the Company, is the longest-serving member of the Board. He is due to retire by rotation and, being eligible, has expressed his willingness to offer himself for re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director of the Company.

As Mr. Vivek Sunil Panchmatiya (DIN: 07427929) is due for retirement by rotation, his re-appointment as an Executive Director is sought. Accordingly, the shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Mr. Vivek Sunil Panchmatiya (DIN: 07427929) as an Executive Director, to the extent that he is required to retire by rotation.

3. To declare final dividend:

To declare a final dividend of Rs. 1/- per share (One Rupees Only) per Equity Shares of Rs. 10/- for the financial year ended March 31, 2025.

SPECIAL BUSINESSES:

4. To appoint M/s. Mittal V. Kothari & Associates, Practicing Company Secretary (COP: 17202), as Secretarial Auditor of the Company for a term of (5) five consecutive years.

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

“RESOLVED THAT pursuant to the provision of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), and in consonance to approval of the Board of Directors, M/s. Mittal V. Kothari & Associates, Practicing Company Secretary (COP: 17202) (Peer Review Certificate No. 4577/2023), be and are hereby appointed as Secretarial Auditors of the Company for a term of upto 5(Five) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30

and to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 14th (Fourteenth) AGM of the Company to be held in the Year 2030, on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors, (including its committees thereof), of the Company, be and are hereby authorized to do all such acts, deeds, things as may be deemed proper and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

5. To approve revision in Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), Chairman & Managing Director of the Company for his remaining term:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Sunil Devram Panchmatiya (DIN: 02080742), Chairman & Managing Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman & Managing Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy

of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be necessary, expedient and incidental thereto to give effect to the above resolution."

6. To approve revision in Remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director of the Company for his remaining term:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this

resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

7. Adoption of new set of Articles of Association of the company:

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

“**RESOLVED THAT**, with the consent of the Board of Directors and pursuant to the provisions of Sections 5, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and other applicable SEBI regulations and guidelines, the consent of the Members of the Company, by way of Special Resolution, be and is hereby accorded to adopt the new set of Articles of Association (“AOA”), as placed before the Meeting and initialled by the Chairperson for the purpose of identification, in substitution of and to the complete exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board and/or any person(s) authorized by the Board), be and is hereby authorized to do all such acts, deeds, matters and things, including making necessary filings with the Registrar of Companies, Stock Exchanges and other regulatory authorities, as may be deemed necessary, desirable or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Executive Directors or the Company Secretary of the Company be and are hereby severally authorized, on behalf of the Company, to sign, execute and submit all such applications, forms, documents, returns and deeds as may be required, and to settle any questions, difficulties, or doubts that may arise in this regard, including to accept such modifications, changes, variations, alterations or corrections as may be suggested by the Registrar of Companies, Stock Exchanges, SEBI or any other statutory/regulatory authorities, without requiring any further approval of the Members of the Company.”

8. To approve the Re-Appointment of Mr. Meet Panchmatiya (DIN: 08627877) as an Executive Director of the company:

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

“**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the board” which term shall include Nomination & Remuneration Committee of the Board), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Meet Panchmatiya (DIN: 08627877) as an Executive Director for further period of five (5) years with effect from November 11, 2025, liable to retire by rotation and on such terms and conditions including salary and perquisites (hereinafter referred to as “remuneration”) as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Meet Panchmatiya (DIN: 08627877) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad (Gujarat), and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

9. To approve revision in remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director of the Company for his remaining term:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director of the Company as set out in the explanatory statement attached hereto, for the remaining term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Executive Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company;

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary expedient and incidental thereto to give effect to the above resolution.”

By the Order of Board of
Directors
**Poojawestern
Metaliks Limited**

**SD/-
Sunil Devram
Panchmatiya**
Chairman & Managing
Director
DIN: 02080742

Place: Jamnagar

Date: September 02, 2025

IMPORTANT NOTES

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the

meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 (“MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 9th AGM of the Company is being held through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 15 and available at the Company’s website: <https://poojajmetal.com/>.

- Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
- In view of the ‘Green Initiatives in Corporate Governance’ introduced by MCA and in terms of the provisions of the Act, Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/ update their email addresses with their Depository Participant(s).
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the

commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”), as revised with effect from April 01, 2024, read with Clarification / Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
8. Pursuant to the provisions of Section 113 of the Act, Body Corporates/ Institutional / Corporate members intending for their authorised representatives to attend the meeting are requested to send to the Company, on poojametals@gmail.com with a copy marked to scsandcollp@gmail.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorising their representative to attend and vote on their behalf at the meeting.
9. In line with the Ministry of Corporate Affairs Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://poojametal.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/> and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
11. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the

Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

12. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;
13. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its members to attend the AGM.
14. **Process and manner for Members opting for voting through Electronic means:**
 - i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 19, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 19, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Monday, September 22, 2025 at 9.00 a.m. and will end on Wednesday, September 24, 2025 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday,

September 19, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

- v. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, September 19, 2025.
- vii. The Company has appointed M/s. SCS & Co LLP, Practising Company Secretaries (Membership No. ACS:41942; CP No:23630), to act as the Scrutiniser for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.
- viii. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click

15. The procedure and instructions for remote e-voting are, as follows:

The remote e-voting period begins on September 22, 2025 at 09.00A.M. and ends September 24, 2025 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19, 2025.

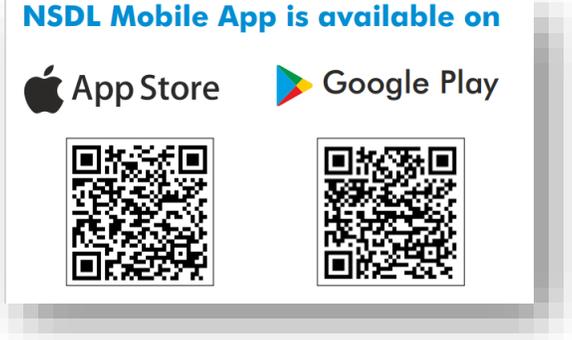
How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

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

	<p>on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="727 993 1308 1346" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <ol style="list-style-type: none"> If you are already registered for e-Voting, then you can use your existing password to login and cast your vote. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password. How to retrieve your 'initial password'? <ol style="list-style-type: none"> If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered. 	
<p>6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:</p> <ol style="list-style-type: none"> Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. 	
<p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p>	
<p>8. Now, you will have to click on "Login" button.</p>	
<p>9. After you click on the "Login" button, Home page of e-Voting will open.</p>	

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.com

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 9TH AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 9th AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 9th AGM at the Registered Office of the Company or

through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the 9th AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 9TH AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning

their name demat account number/folio number, email id, mobile number at poojametals@gmail.com. The same will be replied by the company suitably.

6. For ease of conduct, Members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at poojametals@gmail.com and register themselves as a speaker.
7. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
16. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than Two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.poojametal.com and on the website of NSDL www.evoting.nsdl.com within two working days of the passing of the Resolutions at the 9th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

INFORMATION ON DIVIDEND:

- i). Members may note that the Board of Directors at its meeting held on May 27, 2025, has recommended a final dividend of INR 1.00/- per equity share for the financial year ended March 31, 2025. The final dividend, if approved at the AGM, will be paid on or before October 26, 2025 to those Members whose names are on the Company's Register of Members and to those whose names appear as Beneficial Owners as at the close of the business hours on Friday, September 19, 2025 as per the details to be furnished by the Depositories, viz. NSDL and CDSL for this purpose.
- ii). Dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Accounts of the

Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend accounts shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

- iii). In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of its Members and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at the applicable rates.
- iv). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, valid PAN linked to Aadhaar and Category as per the IT Act with their Depository Participants ("DPs") or in case shares are held in physical form, with the Company.
- v). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non deduction of tax at source by e-mail to poojametals@gmail.com by Thursday, September 18, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to poojametals@gmail.com. The aforesaid declarations and documents need to be submitted by the shareholders by Thursday, September 18, 2025.

- vi). In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

CONTACT DETAILS

Company	Poojawestern Metaliks Limited Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India Tel. No.: +91 288 2730088 Email: poojametals@gmail.com Website: www.poojametal.com
Registrar and Transfer Agent	Bigshare Services Private Limited, Bigshare Services Pvt. Ltd ,1st floor, Bharat Tin works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra,400059 Tel: 022 40430200 Email: investor@bigshareonline.com Website: www.bigshareonline.com
e-Voting Agency& VC / OAVM	Email: evoting@nsdl.com NSDL help desk 1800-222-990
Scrutinizer	M/s SCS and Co LLP, Ms. Anjali Sangtani (Membership No. A41942 C P No.: 23630) Partner Email: scsandcollp@gmail.com ; Mo No: +91 79 40051702

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and Secretarial Standard II on General Meetings)

Item No. 04:

To appoint M/s. Mittal V. Kothari & Associates, Practicing Company Secretary (COP: 17202), as Secretarial Auditor of the Company for a term of five (5) years: Ordinary Resolution

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (“SEBI Listing Regulations”), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting (“AGM”).

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Mittal V. Kothari & Associates, Practicing Company Secretaries (COP: 17202) (Peer Review Certificate No. 4577/2023), as the Secretarial Auditors of the Company for a period of five consecutive financial years, commencing from the financial year 2025–26 and ending with the financial year 2029–30. The appointment is subject to the approval of shareholders at the ensuing Annual General Meeting (AGM), in accordance with applicable provisions of the Companies Act, 2013 and relevant rules framed thereunder.

In arriving at this recommendation, the Audit Committee and the Board undertook a comprehensive evaluation of M/s. Mittal V. Kothari & Associates, taking into account the firm’s proven track record in providing secretarial audit and compliance services across a broad spectrum of industries. Particular emphasis was placed on the firm's experience in handling complex corporate structures and its in-depth understanding of the regulatory environment.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s. Mittal V. Kothari & Associates, Practicing Company Secretary are as under:

Profile: Mittal Kothari is the proprietor of Mittal V Kothari & Associates, a consultancy firm where she has over 8 years of experience in areas such as Company Law, LLP Law and SEBI Laws. Her expertise extends to handling assignments for listed companies, where she navigates the complexities of SEBI regulations related to insider trading, listing obligations, and corporate governance. She also conducts

meticulous secretarial audits, ensuring compliance with SEBI's guidelines on disclosures, investor protection, and prevention of fraudulent practices. She also provides advisory services to private companies on a wide range of corporate legal matters. Her in-depth knowledge of company law allows her to guide both private and public organizations on compliance, governance best practices, and strategic decision-making.

Term of appointment:

M/s Mittal V Kothari & Associates is proposed to be appointed for a term of 5 (five) consecutive years, to conduct the Secretarial Audit of 5 (five) consecutive financial years from 2025-26 to 2029-30.

Proposed Fees:

The proposed fees in connection with the secretarial audit shall for FY 2026 and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and M/s Mittal V Kothari & Associates. In addition to the secretarial audit, M/s Mittal V Kothari & Associates shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The proposed fees are based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors.

Basis of recommendations:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to the full-time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

M/s. Mittal V. Kothari & Associates, have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also confirmed that they are not disqualified to be appointed as Secretarial

Auditors in terms of provisions of the Act & Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as an Ordinary Resolution.

Item No. 5:

To approve revision in Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), Chairman & Managing Director of the Company for his remaining term: Special Resolution:

Mr. Sunil Devram Panchmatiya (DIN: 02080742) is Director since inception of the Company. The members of the company at its Extra ordinary general meeting held on Thursday, May 18, 2017 had appointed Mr. Sunil Devram Panchmatiya (DIN: 02080742) as Chairman and Managing Director of the company for a period of 5 years w.e.f. May 05, 2017. Further, he was re-appointed by the members of the Company in their meeting held on September 29, 2022 for a further period of 5 years w.e.f. w.e.f. September 29, 2022.

On the recommendation of the Nomination and Remuneration Committee and looking to the contributions made by Mr. Sunil Devram Panchmatiya (DIN: 02080742) which helped the Company to grow at faster rate than past, the Board, in its meeting held on September 02, 2025, has considered approval of limit of remuneration, i.e. up to 11 Lakhs per annum w.e.f. September 01, 2025 with such increments as may be decided by the Board from time to time to be paid to Mr. Sunil Devram Panchmatiya for his remaining tenure as Chairman & Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

Financial performance based on given indicators:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	5036.57	6129.12	5036.58	6129.21
Other income	108.35	78.22	108.35	78.18
Total Income	5144.94	6207.34	5144.94	6207.39
Less: Total Expenses before Depreciation, Finance Cost and Tax	4678.90	5715.57	4678.90	5715.57
Operating Profits before Depreciation, Finance Cost and Tax	466.04	491.77	466.04	491.82
Less: Finance cost	150.85	143.25	150.85	143.25
Less: Depreciation	102.38	109.57	102.38	109.57

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), as Chairman & Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in the business of brass Manufacturing and exporting premier quality sanitary fittings, plumbing, Brass Pipe inserts.

Date of commencement of commercial production:

The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Profit / (Loss) Before Tax	212.81	238.95	212.81	239.00
Less: Current Tax	70.42	72.05	70.42	72.50
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	(13.04)	(8.05)	(13.04)	(8.05)
Profit/ (Loss) after tax (PAT)	155.43	174.50	155.43	174.55
Earnings per Equity Share	1.53	1.72	1.53	1.72

Export performance and net foreign exchange: During the year under review, the Company have Rs. 2,463.76 lakhs export performance and Rs. 1765.83 Lakhs net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2025 total holding of Foreign Shareholders was 32,903 Equity Shares.

Information about the Director:

Background Details: Mr. Sunil Devram Panchmatiya (DIN: 02080742), aged 58 years is Promoter-Chairman and Managing Director of the company. He holds a degree in Bachelor of Commerce (B.Com.). He has been the Director of our Company since incorporation. He has an experience of about more than 28 years in brass industry. At present he heads marketing division of our Company.

Past Remuneration: During the financial year 2024–25, Mr. Sunil Devram Panchmatiya (DIN: 02080742), Chairman & Managing Director, did not receive any remuneration or perquisites from the Company.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Sunil Devram Panchmatiya (DIN: 02080742) is having wide experience of 28 years in brass industry. Mr. Sunil Devram Panchmatiya looking after overall operation of the Company.

Revised Terms and conditions of Remuneration:

1. Basic Salary up to Rs. 11.00 Lakhs per annum for the existing remaining term w.e.f. September 01, 2025;
2. Mr. Sunil Devram Panchmatiya (DIN: 02080742) will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person: Taking into consideration the size of the Company, the profile of Mr. Sunil Devram Panchmatiya, the responsibilities shouldered by him and the

industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Sunil Devram Panchmatiya has pecuniary relationship to the extent he is promoter, Director and Shareholder of the Company.

He is Brother of Mr. Anil Devram Panchmatiya (Whole-time director) and Father of Mr. Vivek Sunil Panchmatiya Executive Director of the company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revision of remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Sunil Devram Panchmatiya (DIN: 02080742) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

The Board of Directors is of the view that the revision of Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), for the term as Chairman and Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 05 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Sunil Devram Panchmatiya (DIN: 02080742) himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 6:
To approve revision in Remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director of the Company for his remaining term: Special Resolution:

Mr. Anil Devram Panchmatiya (DIN: 02080763), is Director since inception of the Company. The members of the company at its Extra ordinary general meeting held on May 18, 2017 had appointed Mr. Anil Devram Panchmatiya (DIN: 02080763) as Wholetime Director of the company for a period of 5 years w.e.f. May 18, 2017. The terms and conditions of appointment and remuneration of Mr. Anil Devram Panchmatiya (DIN: 02080763) as Whole Time Director of the Company was also approved by the Members of the Company in this Extra-Ordinary General Meeting. Further, he was re-appointed by the members of the Company in their meeting held on September 29, 2022 for a further period of 5 years w.e.f. September 29, 2022.

On the recommendation of the Nomination and Remuneration Committee and looking to the contributions made by Mr. Anil Devram Panchmatiya (DIN: 02080763) which helped the Company to grow at faster rate than past, the Board, in its meeting held on September 02, 2025, has considered approval of limit of remuneration, i.e. up to 11 Lakhs per annum w.e.f. September 01, 2025 with such increments as may be decided by the Board from time to time to be paid to Mr. Anil Devram Panchmatiya for his remaining tenure as Whole Time Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Financial performance based on given indicators:

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	5036.57	6129.12	5036.58	6129.21
Other income	108.35	78.22	108.35	78.18
Total Income	5144.94	6207.34	5144.94	6207.39
Less: Total Expenses before Depreciation, Finance Cost and Tax	4678.90	5715.57	4678.90	5715.57
Operating Profits before Depreciation, Finance Cost and Tax	466.04	491.77	466.04	491.82
Less: Finance cost	150.85	143.25	150.85	143.25

(Amount in lakhs)

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;
General Information:

Nature of Industry: The Company is engaged in the business of brass Manufacturing and exporting premier quality sanitary fittings, plumbing, Brass Pipe inserts.

Date of commencement of commercial production: The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

Less: Depreciation	102.38	109.57	102.38	109.57
Profit / (Loss) Before Tax	212.81	238.95	212.81	239.00
Less: Current Tax	70.42	72.05	70.42	72.50
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	(13.04)	(8.05)	(13.04)	(8.05)
Profit/ (Loss) after tax (PAT)	155.43	174.50	155.43	174.55
Earnings per Equity Share	1.53	1.72	1.53	1.72

Export performance and net foreign exchange:

During the year under review, the Company have Rs. 2,463.76 lakhs export performance and Rs. 1765.83 Lakhs net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2025 total holding of Foreign Shareholders was 32,903 Equity Shares.

Information about the Director:

Background Details: Mr. Anil Devram Panchmatiya (DIN: 02080763), aged 65 years is Promoter- Whole Time Director of the company. He has been the Director of our Company since incorporation. He has an experience of about more than 25 years in brass industry. At present he heads production department of our Company.

Past Remuneration: During the financial year 2024–25, Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director, did not receive any remuneration or perquisites from the Company.

Job Profile and his suitability: Mr. Anil Devram Panchmatiya (DIN: 02080763) is having wide experience of 25 years in the Brass Industry.

Terms and conditions of Remuneration: Revised Terms and conditions of Remuneration:

1. Basic Salary up to Rs. 11.00 Lakhs per annum for the existing remaining term w.e.f. September 01, 2025;
2. Mr. Anil Devram Panchmatiya (DIN: 02080763) will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Anil Devram Panchmatiya, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Anil Devram Panchmatiya has pecuniary relationship to the extent he is promoter, Director and shareholder of the Company.

He is Brother of Mr. Sunil Devram Panchmatiya (Chairman & Managing director) and Father of Mr. Meet Panchmatiya Executive Director.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being submitted to the Members for their approval. Further remuneration proposed above shall be valid for the existing term of Mr. Anil Devram Panchmatiya as a Whole Time Director until revised further with other terms and conditions remaining unchanged as per the resolution passed.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 06 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Anil Devram Panchmatiya (DIN: 02080763) himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 7: Adoption of new set of Articles of Association of the company: Special Resolution

The Articles of Association (“AOA”) of the Company presently in force were framed in line with the provisions of

the Companies Act, 2013. The Companies Act, 2013 has been amended frequently by way of notifications and amendment acts including Companies (Amendment), 2020. Similarly, securities laws including Securities and Exchange Board of India Act (SEBI Act) and Rules framed thereunder and have also undergone sea change by way of numerous circulars and notifications issued by SEBI and Central Government. Earlier, the Company had altered its Articles of Association to implement new provisions of Companies Act, 2013.

However, in view of frequent changes thereafter, it was thought fit by the Board of directors of the Company that certain clauses of the existing Articles of Association of the Company should be amended/modified and certain new clauses should also be inserted or replaced in place of existing clauses of Articles of Association to align the same with the prevailing provisions of the Act and Rules referred hereinabove. During this exercise of amendment of existing clauses and insertion of certain new clauses.

With the Company's operations expanding significantly in India and abroad, it has become necessary to comprehensively review and update the Articles of Association to align them with the provisions of the Companies Act, 2013 and the rules made thereunder, the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable SEBI regulations, enhanced corporate governance practices expected from listed entities, and to provide greater flexibility in internal management, including conduct of Board and shareholder meetings through electronic means, maintenance of statutory records in digital mode, and operational alignment with global subsidiaries.

Since the proposed amendments are extensive and would lead to numerous changes across the existing AOA, it is considered expedient to adopt an entirely new set of Articles of Association in substitution of the existing Articles.

A copy of the draft of the new Articles of Association of the Company is available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and public holidays) and is also available on the Company's website at <https://www.poojametal.com/>, up to the date of the Meeting.

The Board recommends the resolution set out in Item No. 7 of the Notice for the approval of the Members by way of a Special Resolution.

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

Item No. 8:

To approve the Re-Appointment of Mr. Meet Panchmatiya (DIN: 08627877) as an Executive Director of the company: Special Resolution

The members of the company at its Annual general meeting held on September 14, 2021 had appointed Meet Panchmatiya (DIN: 08627877) as an Executive Director of the company for a period of 5 years w.e.f. November 12, 2020. The terms and conditions of appointment and remuneration of Meet Panchmatiya (DIN: 08627877) as an Executive Director of the Company was also approved by the Members of the Company in their Annual general meeting held on September 14, 2021.

Further, Board of Directors of the company at its meeting held on September 02, 2025 has, subject to the approval of members, reappointed Meet Panchmatiya (DIN: 08627877) as an Executive Director for a further period of five (5) years w.e.f. November 11, 2025, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Meet Panchmatiya (DIN: 08627877) as an Executive Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Meet Panchmatiya (DIN: 08627877), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mr. Meet Panchmatiya (DIN: 08627877) as an Executive Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in the business of brass Manufacturing and exporting premier quality sanitary fittings, plumbing, Brass Pipe inserts.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Date of commencement of commercial production:

The Company is already making the production.

Financial performance based on given indicators:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	5036.57	6129.12	5036.58	6129.21
Other income	108.35	78.22	108.35	78.18
Total Income	5144.94	6207.34	5144.94	6207.39
Less: Total Expenses before Depreciation, Finance Cost and Tax	4678.90	5715.57	4678.90	5715.57
Operating Profits before Depreciation, Finance Cost and Tax	466.04	491.77	466.04	491.82
Less: Finance cost	150.85	143.25	150.85	143.25
Less: Depreciation	102.38	109.57	102.38	109.57
Profit / (Loss) Before Tax	212.81	238.95	212.81	239.00
Less: Current Tax	70.42	72.05	70.42	72.50
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	(13.04)	(8.05)	(13.04)	(8.05)
Profit/ (Loss) after tax (PAT)	155.43	174.50	155.43	174.55
Earnings per Equity Share	1.53	1.72	1.53	1.72

Export performance and net foreign exchange:

During the year under review, the Company have Rs. 2,463.76 lakhs export performance and Rs. 1765.83 Lakhs net foreign exchange expenditure.

Job Profile and his suitability: Mr. Meet's Capabilities as an accountable and entrepreneur enable him to diversify Poojawestern Metalik Limited's presence into different nations and thereby different horizons.

Foreign Investment and collaborations, if any:

No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2025 total holding of Foreign Shareholders was 32,903 Equity Shares.

Terms and conditions of Remuneration: Basic Salary up to Rs. 4.00 Lakhs per annum excluding perquisite mentioned hereunder for the existing term.

Information about the Director:

Background Details: Mr. Meet Panchmatiya (DIN: 08627877), aged 27 years is an Executive Director of the company. He is functioning as an administrator in the company. He looks after day-to-day routine operational activities of our Company.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person: Taking into consideration the size of the Company, the profile of Mr. Meet Panchmatiya (DIN 08627877), the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Past Remuneration: In the Financial Year 2024-25, Mr. Meet Panchmatiya (DIN: 08627877) withdrew Rs. 3 Lakhs per annum as remuneration and perquisite as Executive Director.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Meet Panchmatiya (DIN 08627877) has pecuniary relationship to the extent he is in Promoter Group – Shareholders of the Company.

Further, he is son of Mr. Anil Devram Panchmatiya, Whole Time Director of the Company. In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act the re-appointment of Mr. Meet Panchmatiya (DIN 08627877) as Executive Director is now being placed before the Members for their approval.

The proposed remuneration, as detailed above, shall remain in force for the current tenure of Mr. Meet Panchmatiya, unless revised further. All other terms and conditions of his appointment shall remain unchanged, as previously approved by the Members.

The Board of Directors is of the view that the continued appointment of Mr. Meet Panchmatiya (DIN 08627877) as an Executive Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 8 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Meet Panchmatiya (DIN 08627877) himself, Mr. Anil Panchmatiya, Mr. Sunil Panchmatiya and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The Board recommends the Special Resolution as set out at item no. 08 for approval by the Members.

Item No. 9:

To approve revision in remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director of the Company for his remaining term: Special Resolution

Mr. Vivek Sunil Panchmatiya (DIN: 07427929) is Director since inception of the Company.

On the recommendation of the Nomination and Remuneration Committee and looking to the contributions made by Mr. Vivek Sunil Panchmatiya (DIN: 07427929) which helped the Company to grow at faster rate than past, the Board, in its meeting held on September 02, 2025, has considered approval of limit of remuneration, i.e. up to Rs. 4 Lakhs per annum w.e.f. September 01, 2025 with such increments as may be decided by the Board from time to time to be paid to Mr. Vivek Sunil Panchmatiya for his remaining tenure as Executive Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), as Executive Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in the business of brass Manufacturing and exporting premier quality sanitary fittings, plumbing, Brass Pipe inserts.

Date of commencement of commercial production:

The Commercial Production has been commenced since incorporation of the Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Revenue from operations	5036.57	6129.12	5036.58	6129.21
Other income	108.35	78.22	108.35	78.18
Total Income	5144.94	6207.34	5144.94	6207.39
Less: Total Expenses before Depreciation, Finance Cost and Tax	4678.90	5715.57	4678.90	5715.57
Operating Profits before Depreciation, Finance Cost and Tax	466.04	491.77	466.04	491.82
Less: Finance cost	150.85	143.25	150.85	143.25
Less: Depreciation	102.38	109.57	102.38	109.57
Profit / (Loss) Before Tax	212.81	238.95	212.81	239.00
Less: Current Tax	70.42	72.05	70.42	72.50
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	(13.04)	(8.05)	(13.04)	(8.05)
Profit/ (Loss) after tax (PAT)	155.43	174.50	155.43	174.55
Earnings per Equity Share	1.53	1.72	1.53	1.72

Export performance and net foreign exchange:

During the year under review, the Company have Rs. 2,463.76 lakhs export performance and Rs. 1765.83 Lakhs net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2025 total holding of Foreign Shareholders was 32,903 Equity Shares.

Information about the Director:

Background Details: Mr. Vivek Sunil Panchmatiya (DIN: 07427929), aged 29 years is Promoter-Executive Director of the company. He holds a degree in Bachelor of Commerce (B.Com.). He has been the Director of our Company since incorporation. With a fresh perspective and dynamic approach, he contributes to the company's strategic growth and operational efficiency. His leadership and vision play a key role in driving innovation and expanding the company's market presence.

Past Remuneration: In the financial year 2024 - 25, Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director, withdrew Rs. 3 Lakhs per annum as remuneration and perquisite as Executive Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Vivek Sunil Panchmatiya (DIN: 07427929) is having wide experience of more than 8 years in brass industry. As an Executive Director of the Company, he contributes to the company's

strategic growth and operational efficiency. His leadership and vision play a key role in driving innovation and expanding the company's market presence, he is a fit and proper person as the Executive Director of the Company.

Revised Terms and conditions of Remuneration:

Basic Salary up to Rs. 4.00 Lakhs per annum excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person: Taking into consideration the size of the Company, the profile of Mr. Vivek Sunil Panchmatiya, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Vivek Sunil Panchmatiya has pecuniary relationship to the extent he is director of the Company. He is the son of Mr. Sunil Devram Panchmatiya (Chairman & Managing director).

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revision of remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Vivek Sunil Panchmatiya

(DIN: 07427929) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

The Board of Directors is of the view that the revision of Remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), for the term as Executive Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 09 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Vivek Sunil Panchmatiya (DIN: 07427929) himself, and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

By the Order of Board of Directors
Poojawestern Metaliks Limited

SD/-
Sunil Devram Panchmatiya
Chairman & Managing Director
DIN: 02080742

Place: Jamnagar
Date: September 02, 2025

ANNEXURE TO THE NOTICE

Details of Director Retiring by Rotation/ Seeking Appointment/ Re-Appointment at the ensuing Annual General Meeting
{Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Secretarial Standards on General Meetings}

Particulars	Mr. Vivek Sunil Panchmatiya	Mr. Meet Panchmatiya
DIN	07427929	08627877
Age	29 Years	27 years
Nationality	Indian	Indian
Date of original appointment	November 09, 2016	November 12, 2020
Date of current designation	November 09, 2016	November 12, 2020
Terms & Conditions	Liable to retire by rotation	Liable to retire by rotation
Educational Qualifications	B.com Graduate	B.com Graduate
Expertise in specific functional areas - Job profile and suitability	He is functioning as an administrator in the company. He looks after day to day routine operational activities of our Company.	He is functioning as an administrator in the company. He looks after day to day routine operational activities of our Company.
Remuneration last drawn	3,00,000 /- P.A.	3,00,000 /- P.A.
Remuneration sought to be paid	4,00,000 /- P.A.	4,00,000 /- P.A.
Number of Board Meetings attended during the Financial Year 2024-25	10 out of 10	10 out of 10
Shareholding in the Company as on March 31, 2025	2,79,643 Equity Shares	2,39,708 Equity Shares
Directorships held in other Companies as on March 31, 2025	Sierra Automation Private Limited (CIN: U28995GJ2019PTC111159) Macwood Hospitality Private Limited (CIN: U55101GJ2024PTC149424)	Sierra Automation Private Limited (CIN: U28995GJ2019PTC111159)
Chairman / Member of the Committees* of the Board of Directors of the Public Company	Membership-0 Chairmanship-0	Membership-0 Chairmanship-0
Inter-se relationship with other Directors [^]	1. Son of Mr. Sunil Panchmatiya 2. Brother of Mr. Meet Panchmatiya	1. Son of Mr. Anil Panchmatiya 2. Brother of Mr. Vivek Panchmatiya
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Vivek Sunil Panchmatiya is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mr. Meet Panchmatiya is not debarred from holding the office of director pursuant to any SEBI order or any other such authority

*Committee includes the Audit Committee and Stakeholders' Grievance Committee

[^] In accordance with SEBI (ICDR) Regulations, 2009 and the Companies Act, 2013.

ANNEXURE TO THE NOTICE

Details of Director Retiring by Rotation/ Seeking Appointment/ Re-Appointment at the ensuing Annual General Meeting
(Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Secretarial Standards on General Meetings)

Particulars	Mr. Sunil Devram Panchmatiya	Mr. Anil Devram Panchmatiya
DIN	02080742	02080763
Age	58 Years	65 years
Nationality	Indian	Indian
Date of original appointment	November 09, 2016	November 09, 2016
Date of current designation	May 18, 2017	May 18, 2017
Terms & Conditions	Liable to retire by rotation	Liable to retire by rotation
Educational Qualification	B.com Graduate	B.com Graduate
Expertise in specific functional areas - Job profile and suitability	He has an experience of about more than 28 years in brass industry. At present he heads marketing division of our Company	He has been the Director of our Company since incorporation. He has an experience of about more than 28 years in brass industry. At present he heads production department of our Company.
Remuneration last drawn	Mr. Sunil Devram Panchmatiya has not drawn remuneration in last year.	Mr. Anil Devram Panchmatiya has not drawn remuneration in last year.
Remuneration sought to be paid	11.00 Lakhs P.A.	11.00 Lakhs P.A.
Number of Board Meetings attended during the Financial Year 2024-25	10 out of 10	10 out of 10
Shareholding in the Company as on March 31, 2025	18,59,115 Equity Shares	16,18,481 Equity Shares
Directorships held in other Companies as on March 31, 2025	Macwood Hospitality Private Limited (CIN: U155101GJ2024PTC149424) Pooja Brass & Copper Recycling Private Limited (CIN: U27105GJ2007PTC049788)	Pooja Brass & Copper Recycling Private Limited (CIN: U27105GJ2007PTC049788)
Chairman / Member of the Committees* of the Board of Directors of the Public Company	Membership-1 Chairmanship-0	Membership-1 Chairmanship-0
Inter-se relationship with other Directors[^]	1. Brother of Mr. Anil Panchmatiya 2. Father of Mr. Vivek Panchmatiya	1. Brother of Mr. Sunil Panchmatiya 2. Father of Meet Panchmatiya
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Sunil Devram Panchmatiya is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mr. Anil Devram Panchmatiya is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

*Committee includes the Audit Committee and Stakeholders' Grievance Committee

[^] In accordance with SEBI (ICDR) Regulations, 2009 and the Companies Act, 2013

By the Order of Board of Directors
Poojawestern Metaliks Limited

SD/-
Sunil Devram Panchmatiya
Chairman & Managing Director
DIN: 02080742

Place: Jamnagar
Date: September 02, 2025



Thanking you

Poojawestern Metaliks Limited

Plot No. 1, Phase II, GIDC, Dared,
Jamnagar- 361004, India.