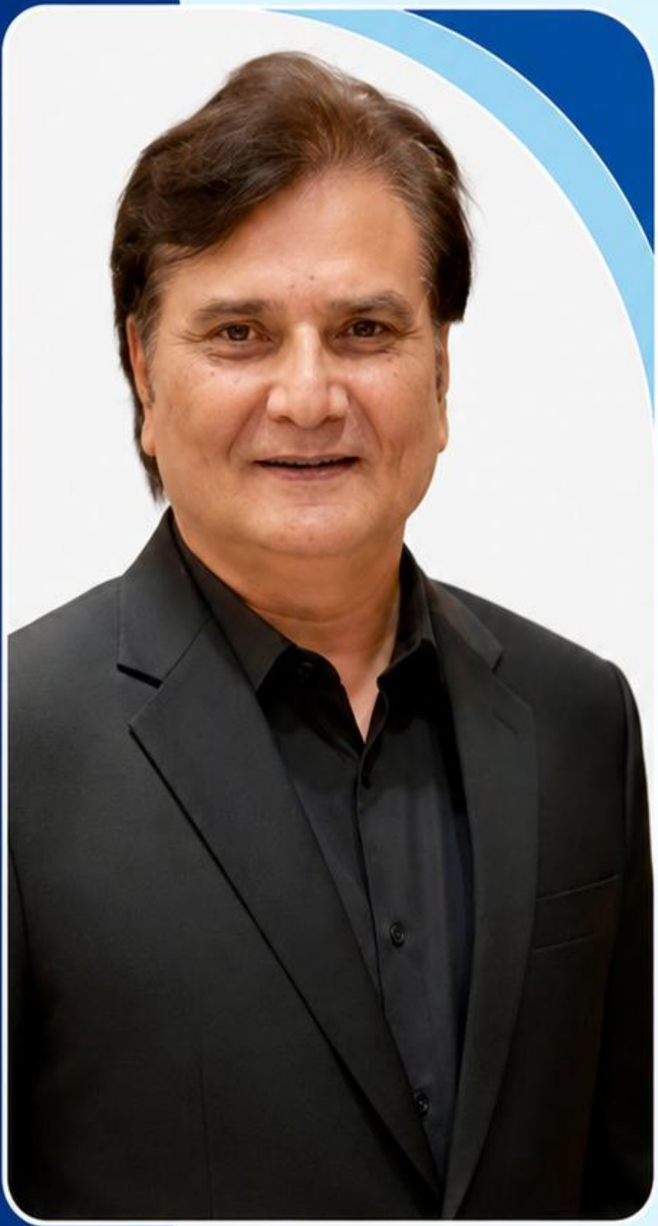
PoojaWestern
Metaliks Limited

ANNUAL
REPORT

2025-26

CHAIRMAN'S MESSAGE



Dear Shareholders,

It gives me great pleasure to present the Annual Report of POOJA WESTERN METALIKS LTD for the year 2025-26. 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.

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CORPORATE SNAPSHOT

BOARD OF DIRECTORS:

Name	DIN	Designation
Mr. Sunil Kumar Panchmatiya	02080742	Chairman and ManagingDirector
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

KEY MANAGERIAL PERSONNEL:

Name	PAN	Designation
Mr. Hitesh Rasiklal Khakhkhar	A*U**3*6*E	Chief Financial Officer
Mr. Tejus Rameshchandra Pithadiya	A*K**4*4*M	Company Secretary & Compliance Officer

AUDIT COMMITTEE:

Name	DIN	Designation
Mr. Amit Pravinbhai Karia	07820515	Chairperson
Ms. Nayna Dwarkadas Kanani	07826188	Member
Mr. Anil Devram Panchmatiya	02080763	Member

STAKEHOLDER’S RELATIONSHIP COMMITTEE:

Name	DIN	Designation
Mr. Amit Pravinbhai Karia	07820515	Chairperson
Ms. Nayna Dwarkadas Kanani	07826188	Member
Mr. Sunil Devram Panchmatiya	02080763	Member

RIGHT ISSUE COMMITTEE:

Name	DIN	Designation
Mr. Sunil Devram Panchmatiya	02080742	Chairperson
Mr. Anil Devram Panchmatiya	02080763	Member
Mr. Vivek Sunil Panchmatiya	07427929	Member

NOMINATION AND REMUNERATION COMMITTEE:

Name	DIN	Designation
Ms. Nayna Dwarkadas Kanani	07826188	Chairperson
Mr. Amit Pravinbhai Karia	07820515	Member
Mr. Hitesh Amritlal Vishrolia	09426403	Member

STATUTORY AUDITORS	SECRETARIAL AUDITOR
M/s. D.G.M.S & CO. **Address:** Office No. 10, Vihang Vihar, 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, Kirti Sagar Apartment, Nr. Omkareshwar Mandir, Satellite, Ahmedabad-380015. **Tel No:** +91 9106083170 **E-mail:** complianceteam65@gmail.com

REGISTRAR AND SHARE TRANSFER AGENT	BANKERS TO THE COMPANY
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	• ICICI Bank

PoojaWestern Metaliks Limited

DIRECTOR'S REPORT

Dear Members,

The Board of Directors present the Company's 10th Annual Report along with the Company's Audited Standalone and Consolidated financial statements for the financial year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

The audited financial statements of the Company as on March 31, 2026, 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:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from operations	5,394.07	5036.58	7,456.55	5036.58
Other income	83.19	108.35	137.75	108.35
Total Income	**5,477.26**	**5144.93**	**7,594.30**	**5144.93**
Less: Total Expenses before Depreciation, Finance Cost and Tax	5140.7	4678.90	7079.46	4678.90
Operating Profits before Depreciation, Finance Cost and Tax	**336.56**	**466.03**	**514.84**	**466.03**
Less: Finance cost	131.66	150.85	153.51	150.85
Less: Depreciation	82.96	102.38	124.58	102.38
Profit / (Loss) Before Tax	**121.94**	**212.81**	**236.75**	**212.81**
Less: Current Tax	30.69	70.42	49.85	70.42
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	2.65	(13.04)	27.19	(13.04)
Profit/ (Loss) after tax (PAT)	**88.61**	**155.43**	**159.71**	**155.43**
Earnings per Equity Share	**0.87**	**1.53**	**1.57**	**1.53**

BUSINESS OVERVIEW & FINANCIAL PERFORMANCE

Standalone Financial Performance of the Company:

The total income of your Company for the year ended March 31, 2026 was Rs. 5,477.26 Lakh as against the total income of Rs. 5144.93 Lakh for the previous year ended March 31, 2025. The Total Income of your company increased by approximately 6.46% over the previous year.

Whereas, the revenue from operations of your company increased to Rs. 5,394.07 as against Rs. 5036.58 Lakhs in the previous year. The revenue from operations increased by 7.09% over the previous year.

During the year under review, the Company earned Profit Before Tax of Rs. 121.94 Lakhs as compared to Rs. 212.81 Lakhs in the previous year, while Profit After Tax stood at Rs. 88.61 Lakhs as against Rs. 155.43 Lakhs in the previous year.

The decrease in profitability was mainly due to lower exports to Gulf countries during FY 2025-26 owing to market-related challenges. Despite lower sales, the Company continued to incur its fixed expenses, resulting in reduced profitability during the year.

Consolidated Financial Performance of the 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), Subsidiary of the company.

During FY2025–26, the Company recorded Consolidated Revenue from Operations of ₹7,456.55 lakh, while Consolidated Profit After Tax stood at ₹159.71 lakh.

For FY2024–25, the consolidated and standalone financial figures were substantially the same, as Sierra Metal Industries Private Limited had not commenced business operations during that year. The increase in consolidated revenue during FY2025–26 therefore also reflects the contribution from the subsidiary's operations.

DIVIDEND

In order to conserve resources and strengthen the financial position of the Company for future growth opportunities, the Board of Directors has not recommended any dividend for the financial year 2025–26.

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), any money transferred to the Unpaid Dividend Account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the company along with interest accrued, if any, thereon 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	Total amount lying in the Unpaid Dividend Account	Date of Declaration of Dividend	*Due Date for transfer to IEPF
2023-24	72,580	September 28, 2024	30/10/2031
2022-23	39,275	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 RESERVE

During the year under review, the Company has not transferred any amount to specific reserves. The entire net profit for the financial year 2025–26 has been retained and carried forward under Other Equity, as reflected in the Balance Sheet.

CHANGE IN THE REGISTERED OFFICE

During the year under review, there was no change in the registered office of the Company.

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

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

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

Authorized Capital

The Authorized Capital of your Company is Rs. 21,00,00,000 (Rupees Twenty-One Crore Only) divided into 2,10,00,000 (Two Crore Ten Lakhs) Equity Shares of Rs.10.00 (Rupees Ten Only) each.

Issued, Subscribed & Paid-Up Capital

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 1,01,42,000 (One Crore One Lakh Forty-Two Thousand) Equity Shares of Rs.10.00 (Rupees Ten Only) each.

However, During the year under review, pursuant to the in-principle approval received from BSE Limited dated March 21, 2025, the Rights Issue Committee of the Company had approved the issue of 81,13,600 partly paid-up Equity Shares of the face value of ₹10/- each at an issue price of ₹20/- per Equity Share (including a premium of ₹10/- per Equity Share), aggregating up to ₹1,622.72 Lakhs, to the existing equity shareholders of the Company on a rights basis.

Further, the Board of Directors, at its meeting held on March 03, 2026, decided not to proceed with the proposed Rights Issue of Equity Shares of the Company. Consequently, the proposed Rights Issue was withdrawn.

BOARD OF THE COMPANY

As of March 31, 2026, the Company's Board comprised eight Directors, including four Executive Directors and four Non-Executive Independent Directors, of whom one is an Independent Woman Director. Further details regarding the composition of the Board and its Committees, tenure of Directors, and other relevant information are provided in the Corporate Governance Report, which forms an integral 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 09 (Nine) times, viz May 27, 2025, June 04, 2025; June 25, 2025; August 12, 2025; September 02, 2025; November 14, 2025; January 21, 2026, February 11, 2026; February 19, 2026.

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 19, 2026, 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 : Click Here

Declaration from Independent Directors

The Company has received necessary declarations from each Independent Director under Section 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the Listing Regulations, that they meet the criteria of independence laid down thereunder.
The Board has assessed the veracity of the confirmations submitted by the Independent Directors, as required under Regulation 25(9) of the Listing Regulations.
During the year, there has been no change in the circumstances affecting their status as Independent Directors of the company and that they are not debarred from holding the office of director under any SEBI order or any other such authority.

Statement Regarding Opinion of The Board with Regard to Integrity, Expertise and Experience (Including the Proficiency) Of the Independent Directors Appointed During the Year

In the opinion of the Board, the Independent Directors are persons of integrity and possess the requisite experience, expertise and proficiency required under all applicable laws.

Familiarization Program for Independent Directors

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: CLICK HERE

Change in composition of Directors

During the year under review, there were following changes in the composition of the Board of the company:

- **Re-Appointment:**

  The members of the company at their Annual General Meeting held on September 25, 2025 reappointed Mr. Meet Panchmatiya (DIN: 08627877) as an Executive Director of the company for further period of five (5) years with effect from November 11, 2025, liable to retire by rotation.

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. Anil Devram Panchmatiya (DIN: 02080763), 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. Anil Devram Panchmatiya (DIN: 02080763) 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

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the following persons served as the Key Managerial Personnel ("KMP") of the Company during the financial year under review:

- **Mr. Sunil Devram Panchmatiya** - Chairman and Managing Director
- **Mr. Anil Devram Panchmatiya** - Whole Time Director
- **Mr. Hitesh Rasiklal Khakhkhar** - Chief Financial Officer
- **Mr. Tejus Rameshchandra Pithadiya** - Company Secretary & Compliance Officer

Further, there was no change in the Key Managerial Personnel of your Company during FY 2025-26.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out the annual evaluation of the performance of the Board as a whole, its committees, and individual Directors, including the Chairman.

The evaluation process was conducted in the following manner:

- 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 theboard 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:

a) In preparation of annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;
b) 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;
c) 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;
d) The Directors had prepared the annual accounts for the year ended March 31, 2026 on going concern basis.
e) 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
f) 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: Click Here.

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: Click Here.

The Nomination 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 2025-26 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 : Click Here 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, 2026.

ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2026 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 Click Here.

TRANSACTIONS WITH RELATED PARTIES

All the Related Party Transactions entered into during the financial year were on an Arm's Length basis and in the Ordinary Course of Business and were in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's Policy on Related Party Transactions. The Company obtains omnibus approval from the Audit Committee for Related Party Transactions which are repetitive in nature and are entered into in the ordinary course of business.

Prior approval of the Audit Committee and the Board is obtained for all related party transactions. The details of all existing related party transactions are placed on a quarterly basis before the Audit Committee and the Board for review.
Further, no related party transaction was entered into during the year that could be considered prejudicial to the interests of minority shareholders & of the company at large.

There were no material contracts, arrangements or transactions entered during financial year 2025-26 that fall under the scope of Section 188(1) of the Companies Act, 2013. Accordingly, the prescribed Form AOC-2 is not applicable to the Company for the financial year 2025-26 and hence does not form part of this report. All the related party transactions entered by the company forms part of Notes to the Financial Statements.

The Policy on Related Party Transactions is available on your Company's website and can be accessed using the link: Click Here

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.

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Board of Directors has adopted the Prevention of Insider Trading Policy in accordance with the requirement of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company's shares and is available on the website of the company at : Click Here.

Maintenance of Structured Digital Database ("SDD") has been mandatory since April 1, 2019 in view of the relevant provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'). The Company has installed SDD Services. Company regularly updates entries in this software.

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. 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, 2026, 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, 2026.

MATERIAL CHANGES AND COMMITMENT

During the financial year under review, the following material changes and commitments took place:

Incorporation of Subsidiary: The Company incorporated a new subsidiary, Brasscraft Engineering Private Limited, on June 21, 2025. The Company made an initial subscription of ₹99,800, comprising 9,980 equity shares of ₹10 each, representing 99.80% of the total paid-up share capital of the subsidiary.

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

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

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility, are not applicable to the Company during the year under review.

Nevertheless, the Company remains conscious of its social responsibilities and continues to explore avenues to contribute meaningfully to the community and environment.

SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES

As on March 31, 2026, your Company has following subsidiaries:

Sr. No.	Name	Address of Registered Office	Nature of Business
1.	Sierra Metal Industries Private Limited (Formerly known as Sierra Automation Private Limited) (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.
2.	Brasscraft Engineering Private Limited (Subsidiary)	Plot No. 1, GIDC, Phase - II, Dared, Udyognagar, Jamnagar, Kalavad, Gujarat, India, 361004	The Company is engaged in the business of manufacturing and export of brass products.

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: Click Here.

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 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 2025–26:

a.	Number of complaints of sexual harassment received in the year	**NIL**
b.	Number of complaints disposed off during the financial year	NIL
c.	Number of cases pending for more than ninety days	NA

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: Click Here.

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:**

(Amount in Rs.)

Particulars	FY 2025-26	FY 2024-25
Details of Foreign Exchange Earnings	172074051.71	249545709.41
Details of Foreign Exchange Expenditure	145686056.20	296005207.07

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 for a second term of four consecutive years at the 6th Annual General Meeting held on September 29, 2022 until the conclusion of the 10th Annual General Meeting of the Company to be held in the calendar year 2026.

However, based on the recommendation of the Audit Committee, Board of Directors has recommended appointment of M/S. B. B. Gusani & Associates, Proprietary Concern (ICAI Firm Registration No. 140785W) to the members of the company at the ensuing Annual General Meeting, as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. DGMS & Co., Chartered Accountants, Jamnagar (Firm Registration No.0112187W), to hold office from the conclusion of this 10th Annual General Meeting to be held in year 2026 until the conclusion of the 15th Annual General Meeting of the Company to be held in year 2031.

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.

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 2025-26.

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 2025–26. 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.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Management Response
1.	BSE Circular No. 20220801-24 dated August 01, 2022, regarding use of Digital Signature Certificate (DSC) for announcements submitted by listed companies.	The announcement has been submitted to the stock exchange with a physical signature rather than with Digital signature certification (DSC)	The intimation dated February 16, 2026 regarding the Right Issue Committee Meeting was submitted to the Stock Exchange using a physical signature instead of Digital Signature Certificate (DSC) for authentication/certification of the filing.	The Company has noted the observation and confirms that all applicable future filings/announcements with the Stock Exchanges requiring DSC shall be made using a valid Digital Signature Certificate (DSC).
2.	Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable requirements relating to disclosure of consolidated financial results and accompanying notes.	The notes forming part of the consolidated financial results did not specifically disclose the status of Brasscraft Engineering, a subsidiary of the Company.	It was observed that the notes forming part of the consolidated financial results did not specifically disclose the status of Brasscraft Engineering, a subsidiary of the Company. As represented by the Management, the said subsidiary had no business operations and no material financial transactions during the relevant reporting period. Accordingly, the omission appears to be disclosure-related in nature and does not have any material impact on the reported consolidated financial information. The Company may ensure appropriate and complete disclosure of the status of subsidiaries in the notes forming part of the financial results in future reporting periods.	The Management takes note of the observation. Brasscraft Engineering, the Company's subsidiary, did not have any business operations or material financial transactions during the relevant reporting period. The omission of an explanatory disclosure regarding the subsidiary's status in the notes to the consolidated financial results was inadvertent and clerical in nature. The Company shall strengthen its review procedures to ensure appropriate and complete disclosures in future reporting periods.
3.	Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014,	Every individual whose name is included in the data bank maintained by the Institute is required to pass the online proficiency self-assessment test conducted by the Institute within a period of two years from the date of inclusion of his/her name in the data bank, failing which the	During the period under review, it was observed that: • Two of the Independent Director did not have valid registration in the databank uptill 15-07-2025 and 02-08-2025 respectively.	The Management has taken note of the observation. The Company has taken necessary steps to ensure compliance with the applicable requirements, and the registrations of all

		name of such individual shall be removed from the data bank. Further, every individual whose name has been included in the data bank is required to apply for renewal of his/her registration for a further period of one year or five years or for his/her lifetime, within thirty days from the date of expiry of the period for which the name was included in the data bank.	• One Independent Director of the Company did not appear for the Online Proficiency Self-Assessment Test, and consequently, his registration with the Independent Directors' Databank was deleted. As on the date of reporting, the registrations of all three aforesaid Independent Directors with the Independent Directors' Databank have been renewed/restored and are presently valid.	three aforesaid Independent Directors with the Independent Directors' Databank have been renewed/restored and are presently valid.
4.	Rule 5(8) and 7(2B) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016	The Company is required to furnish and upload the statement of unclaimed and unpaid amounts in Form IEPF-2 within sixty days after the holding of the Annual General Meeting (AGM) or the date on which the AGM should have been held under Section 96 of the Companies Act, 2013, whichever is earlier.	The Form IEPF-2 was filed with a delay of 3 days beyond the prescribed time limit.	The Management takes note of the observation. The delay in filing Form IEPF-2 was inadvertent and procedural in nature.

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, 2026, 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.

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.

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 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, 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.

The Directors further acknowledge with thanks the continued support of the shareholders, clients, vendors, banks, regulatory authorities, government departments, and stock exchanges. 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: August 20, 2026
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 to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against 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	5.82:1	No Change
4.	Mr. Meet Panchmatiya	Executive Director	Remuneration	5.82:1	No Change
5.	Mr. Bimal Sureshkumar Udani	Non-Executive Independent Director	Sitting Fees	Not Applicable	Not Applicable
6.	Ms. Nayna Dwarkadas Kanani	Non-Executive Independent Director	Sitting Fees	Not Applicable	Not Applicable
7.	Mr. Amit Pravinbhai Karia	Non-Executive Independent Director	Sitting Fees	Not Applicable	Not Applicable
8.	Mr. Hitesh Amritlal Vishrolia	Non-Executive Independent Director	Sitting Fees	Not Applicable	Not Applicable
9.	Mr. Hitesh Rasiklal Khakhkhar	Chief Financial Officer	Remuneration	Not Applicable	No Change
10.	Mr. Tejus Rameshchandra Pithadiya	Company Secretary & Compliance Officer	Remuneration	Not Applicable	No Change

** During the financial year 2025-26, 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.*

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

There was no increase in the median remuneration of employees during the financial year 2025-26 as compared to the previous financial year.

c) **The number of permanent employees on the rolls of the Company:**
There were 19 Permanent Employees as on March 31, 2026 (Excluding Director)

d) **Average percentile increases 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:**

There was no average percentile increase in the salaries of employees other than managerial personnel during the financial year 2025-26.

The remuneration of the Executive Directors also remained unchanged during the year and continues to be within the limits approved by the shareholders of the Company. There were no exceptional circumstances warranting any increase in managerial remuneration during the year.

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.

Note: *Permanent Employees includes only those employees who were actively employed with the Company as of March 31, 2026 and had served for at least six months during the financial year. During FY 2025-26, the Company's subsidiary, Sierra Automation Private Limited, commenced operations, pursuant to which the Company's second unit was closed and the employees of that unit were transferred to the subsidiary. Accordingly, the decrease in employees is primarily due to such transfer. Previous year data has been restructured accordingly.*

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: August 20, 2026
Place: Jamnagar

ANNEXURE - B

FORM AOC-1

[Pursuant to First Proviso to Sub-Section (3) Of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

Statement Containing Salient Features of the Financial Statement of Subsidiaries or Associate Companies or Joint Ventures:

Part-A: Subsidiaries

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

1. **Number of subsidiaries: 1**

Sr. No.	Particulars	Details	
1.	CIN/any other registration number of subsidiary company	U28995GJ2019PTC111159	
2.	Name of the subsidiary	Sierra Metal Industries Private Limited (formerly Known as Sierra Automation Private Limited)	
3.	Date since when subsidiary was acquired	December 03, 2019	
4.	Provisions pursuant to which subsidiary has become a subsidiary Section 2(87)(i)/section 2(87)(ii)	Section 2(87)(ii)	
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From:	01ST April
		To:	31ST March
6.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: -	Reporting currency:	NA
		Exchange rate:	NA
7.	Share capital	1,00,000/-	
8.	Reserves & surplus	70,92,931.38	
9.	Total assets	11,56,93,742.14	
10.	Total Liabilities	10,85,00,810.76	
11.	Investments	-	
12.	Turnover	20,62,47,739.11	
13.	Profit before taxation	1,14,80,025.03	
14.	Provision for taxation	43,69,762.85	
15.	Profit after taxation	71,10,262.18	
16.	Proposed Dividend	-	
17.	% of shareholding	99.98%	

2. **Number of subsidiaries which are yet to commence operations: 1**

Sr. No.	CIN/any other registration number	Name of subsidiaries which are yet to commence operations
1.	U24209GJ2025PTC164381	Brasscraft Engineering Private Limited.

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year:

Sr. No.	CIN/any other registration number	Name of subsidiaries
	NA	

Part- B: Statement pursuant to Section 129 (3) of the Companies Act, 2O13 related to Associate Companies and Joint Ventures

The Company does not have any associate and Joint Ventures and hence reporting under the said rule is not applicable to 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: August 20, 2026
Place: Jamnagar

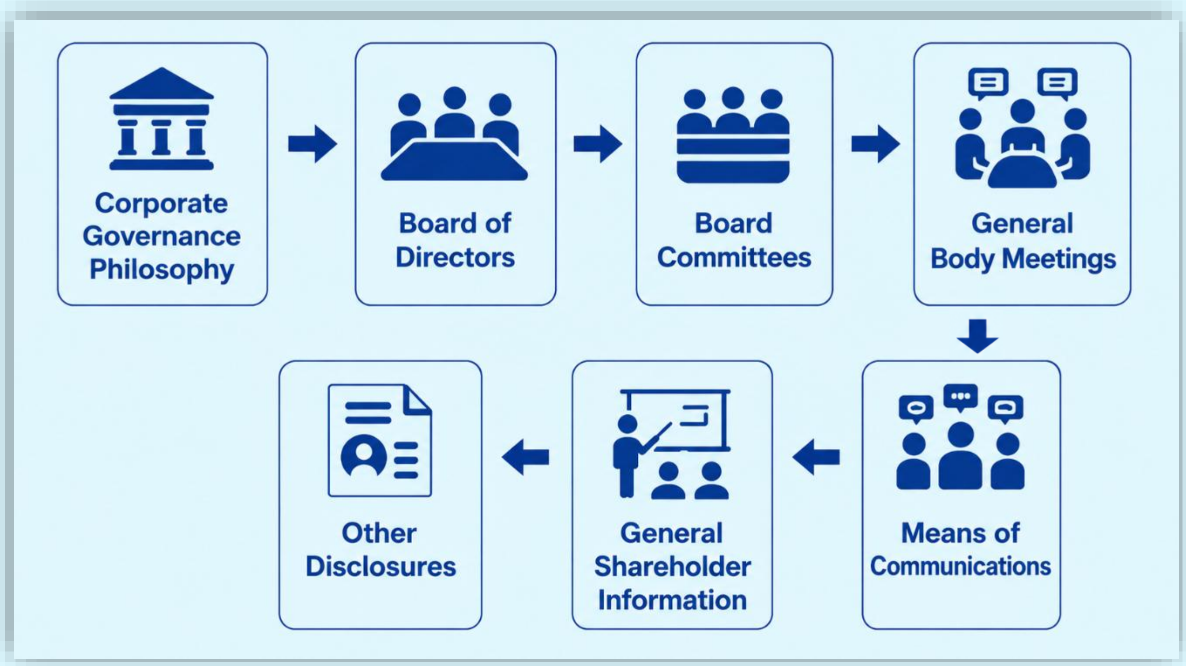
Sd/-
Anil Devram Panchmatiya
Whole time Director
DIN: 02080763

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

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 2025-26.



CORE PHILOSOPHY BEHIND OUR CORPORATE GOVERNANCE

Effective corporate governance is the foundation of sustainable growth, stakeholder confidence, and long-term business success. Poojawestern Metaliks Limited ("the Company") is committed to maintaining high standards of transparency, accountability, fairness, and ethical business practices. The Company conducts its business with honesty and integrity while meeting the expectations of all stakeholders. It goes beyond regulatory compliance by promoting strong governance practices, sound management, and ethical conduct across all its operations.

The Corporate Governance framework and philosophy reflect the Company's culture, values, policies, and stakeholder relationships, and are consistently upheld throughout the Organisation. It is seamlessly integrated into the Company's growth strategy and will continue to guide its future endeavours.

The Company complies with the Corporate Governance requirements prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"). The Company considers it its responsibility to protect the interests of its stakeholders by ensuring timely, adequate, and accurate disclosure of financial performance, governance practices, and other material information.

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

The management remains committed to transparent communication and timely disclosures in accordance with applicable regulatory requirements. The Company keeps its stakeholders informed about its financial performance, business developments, risks, and governance practices, thereby strengthening trust and accountability.

By consistently following the SEBI (LODR) Regulations, 2015, and adopting best governance practices, Poojawestern Metaliks Limited aims to foster a culture of responsibility, integrity, and fairness. The Company remains committed to creating long-term value for its stakeholders while ensuring sustainable growth and maintaining the highest standards of corporate governance.

This report highlights the Company's practices for the Financial Year 2025-26.

ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary (CS) plays a vital role in strengthening the Company's corporate governance framework by ensuring compliance with applicable laws, regulations, and secretarial standards. Acting as a key link between the Board of Directors, shareholders, regulatory authorities, and other stakeholders, the CS supports the Board in achieving high standards of governance, transparency, and accountability.

The Company Secretary advises the Board on corporate governance matters and ensures compliance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards, and other applicable laws. The CS is responsible for convening Board and Committee meetings, preparing agendas, maintaining statutory records, and ensuring that the decisions of the Board are implemented in accordance with applicable legal and regulatory requirements.

The Company Secretary also facilitates effective communication with shareholders and regulatory authorities and ensures the smooth conduct of shareholders' meetings in compliance with statutory and regulatory requirements. Through these responsibilities, the Company Secretary contributes significantly to maintaining sound corporate governance practices and promoting transparency, accountability, and ethical business conduct across the Company.

BOARD OF DIRECTORS

The Board of Directors provides strategic direction and oversees the management and affairs of the Company. It acts in the best interests of the Company and its stakeholders while upholding the principles of integrity, accountability, transparency, and good corporate governance.

The Board approves the Company's strategy, key policies, and major financial decisions, monitors management performance, and ensures compliance with applicable laws and regulations. It also oversees risk management, internal controls, and the appointment and evaluation of Key Managerial Personnel (KMP).

The Board is committed to protecting shareholders' interests, promoting ethical business practices, and ensuring timely and transparent disclosures. Through effective leadership and oversight, it supports the Company's sustainable growth and long-term value creation.

CONSTITUTION OF BOARD

The Board of Directors has an optimum combination of Executive, Non-Executive, and Independent Directors, ensuring an appropriate balance of skills, experience, and independent judgment. As on March 31, 2026, the Board comprised 8 (Eight) Directors, including 4 (Four) Executive Directors (comprising 1 Managing Director and 1 Whole-time Director) and 4 (Four) Non-Executive Independent Directors, including 1 (One) Independent Woman Director.

All Independent Directors meet the criteria of independence prescribed under Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and have confirmed their independence. Their tenure is in compliance with the applicable provisions of the Companies Act, 2013.

None of the Directors holds directorships or committee positions beyond the limits prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Directors have also made the necessary disclosures regarding their directorships and committee memberships in other companies
The composition of the Board is in compliance with Regulation 17 of the SEBI (LODR) Regulations, 2015. The details of the Directors as on March 31, 2026, are provided below.

Name of Director	Category cum Designation	Date of Appointment at current term	Total Directorship in other Companies excluding our Company *	Directorship in other Listed Companies excluding our Company	No. of Committee^		No. of Shares held as on March 31, 2026	Inter-se Relation between Directors
					Director is Member	Director is Chairman		
Mr. Sunilkumar Panchmatia	(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	11-11-2025	2	-	-	-	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 Kumar Panchmatiya:**

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

➢ **Mr. Anil Devram Panchmatiya:**

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

➢ **Mr. Vivek Sunil Panchmatiya:**

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

➢ **Mr. Meet Panchmatiya:**

Sr No	Name of Company	Designation	Committee Details
1.	Poojawestern Metaliks Limited	Whole Time Director	-
2.	Sierra Metal Industries Private Limited	Director	-
3.	Brasscraft Engineering 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 and 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 and Stakeholder's Relationship Committee

➢ **Mr. Hitesh Amritlal Vishrolia:**

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

KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the following persons served as the Key Managerial Personnel ("KMP") of the Company during the financial year under review:

- **Mr. Sunil Devram Panchmatiya** - Chairman and Managing Director
- **Mr. Anil Devram Panchmatiya** - Whole Time Director
- **Mr. Hitesh Rasiklal Khakhkhar** - Chief Financial Officer
- **Mr. Tejus Rameshchandra Pithadiya** - Company Secretary & Compliance Officer

Further, there was no change in the Key Managerial Personnel of your Company during FY 2025-26.

RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the Directors are related to one another, except for Mr. Sunil Kumar 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 Kumar Panchmatiya.

BOARD MEETING

The schedule of Board and Board Committee meetings is finalised in consultation with the Directors and communicated to them well in advance. Additional meetings are convened whenever required to consider urgent business matters.

The Board devotes significant time to review the Company's business performance, strategic plans, risk management framework, and key business developments. All recommendations made by the Board Committees during the year under review were unanimously accepted by the Board.

The Board meets at least once every quarter to review the Company's quarterly financial results and considers other strategic and operational matters as required. During the financial year 2025–26, the Board held 9 (Nine) meetings on May 27, 2025; June 04, 2025; June 25, 2025; August 12, 2025; September 02, 2025; November 14, 2025; January 21,2026; February 11, 2026; and February 19, 2026.

The details of attendance of each Director at the Board Meetings and the Annual General Meeting are provided below.

Name of Director	Mr. Sunil Kumar 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 Vishrolia
No. of Board Meeting held	9	9	9	9	9	9	9	9
No. of Board Meeting eligible to attend	9	9	9	9	9	9	9	9
Number of Board Meeting attended	9	9	9	9	9	9	9	9
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

During the year under review, the Board of Directors did not pass any resolution by circulation pursuant to the provisions of Section 175 of the Companies Act, 2013.

During the year under review, the Board of Directors accepted all recommendations made by its statutory Committees that were required to be recommended by the respective Committees and approved by the Board. Accordingly, the Company has complied with the requirements of Clause 10(j) of Part C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 19, 2026, 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 Click Here.

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 2026. The Board has duly considered these declarations and confirmations, having conducted a thorough assessment of their accuracy and reliability.

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: Click Here.

CONFIRMATION THAT, IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFIL THE CONDITIONS SPECIFIED IN THE SEBI (LODR) REGULATIONS AND ARE INDEPENDENT OF THE MANAGEMENT:

In the opinion of the Board, all the existing Independent Directors, fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management.

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

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors has adopted a Code of Conduct applicable to the Directors and Senior Management Personnel of the Company. The Code also incorporates the duties of Independent Directors as prescribed under the Companies Act, 2013.

All the Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2026. The Code of Conduct is available on the Company's website at: Click Here

A declaration confirming compliance with the Code of Conduct, signed by the Chairman & Managing Director, forms part of this Report as **Annexure C2**.

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.

These are as follows;

Name of Director	Mr. Sunil Kumar Panchmatiya	Mr. Anil Devram Panchmatiya	Mr. Vivek Sunil Panchmatiya	Mr. Bimal Sureshkumar Udani	Mr. Meet Panchmatiya	Ms. Nayna Dwarkadas Kanani	Mr. Amit Pravinbhai Karia	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 2025-26, 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 financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are 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 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 and omnibus approval for related party transactions proposed to be entered into by the Company;
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. overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases.
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.
23. carrying out any other functions required to be carried out by the Audit Committee as may be decided by the Board and/or as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

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).

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 5 (Five) times on the following dates: May 27, 2025; August 12, 2025; September 02, 2025; November 14, 2025 and February 11, 2026.

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 2025-26		
			Held	Eligible to attend	Attended
Mr. Amit Pravinbhai Karia	Non- Executive Independent Director	Chairperson	5	5	5
Ms. Nayna Dwarkadas Kanani	Non- Executive Independent Director	Member	5	5	5
Mr. Anil Devram Panchmatiya	Whole -Time Director	Member	5	5	5

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 Pravin Bhai Karia, the Chairman of the Audit Committee, attended the last Annual General Meeting of the Company held on September 25, 2025. 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:

1. 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;

2. For 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:

   a) use the services of an external agencies, if required;
   b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c) Consider the time commitments of the candidates.

3. formulation of criteria for evaluation of performance of independent directors and the board of directors;

4. devising a policy on diversity of board of directors;

5. 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.

6. 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.

7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

8. 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.

9. 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 a meeting 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, 2025 and February 11,2026.

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 2025-26		
			Held	Eligible to attend	Attended
Ms. Nayna Dwarkadas Kanani	Non-Executive Independent Director	Chairperson	2	2	**2**
Mr. Amit Pravinbhai Karia	Non-Executive Independent Director	Member	2	2	**2**
Mr. Hitesh Amritlal Vishrolia	Non-Executive Independent Director	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: Click Here.

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: Click Here

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 Kumar Panchmatiya	Chairman and Managing Director	Fixed remuneration	Nil
2.	Mr. Anil Devram Panchmatiya	Whole- Time Director	Fixed remuneration	Nil
3.	Mr. Vivek Sunil Panchmatiya	Executive Director	Fixed remuneration	300,000
4.	Mr. Meet Panchmatiya	Executive Director	Fixed remuneration	300,000

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:

1. 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.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. 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.
4. 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 27, 2025; August 12, 2025; November 14, 2025 and February 11, 2026.

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 2025-26		
			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 Kumar 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.

RIGHT ISSUE COMMITTEE:

Composition Of Committee:

Name	Designation	Nature of Directorship
Mr. Sunil Kumar Panchmatiya	Chairperson	Chairman & Managing Director
Mr. Anil Devram Panchmatiya	Member	Whole Time Director
Mr. Vivek Sunil Panchmatiya	Member	Executive Director

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 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.

During the Financial Year 2025-26, the details of complaints received, resolved, and pending are as follows:

Number of complaints outstanding as on April 1, 2025	Number of complaints received from the Investors from April 1, 2025 to March 31, 2026	Number of complaints solved to the satisfaction of the Investors from April 1, 2025 to March 31, 2026	Number of complaints pending as on March 31, 2026
Nil	10	07	03

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
2024-25	Thursday, September 25, 2025	Through Video Conferencing/ Other Audio-Visual Means Deemed Venue-Registered Office: Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India	11:30 A.M.	• To approve revision in Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), Chairman & Managing Director of the Company for his remaining term. • To approve revision in Remuneration payable to Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director of the Company for his remaining term. • Adoption of new set of Articles of Association of the company. • To approve the Re-Appointment of Mr. Meet Panchnmatiya (DIN: 08627877) as an Executive Director of the company. • To approve revision in remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director of the Company for his remaining term.
2023-24	Saturday, September 28, 2024	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.	• 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. • 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. • Approval to Increase the Threshold of Loans/ Guarantees, Providing Securities and Making Investments in Securities Under Section 186 of the Companies Act, 2013. • 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	12:00 P.M.	• Approval of remuneration of Mr. Meet Panchmatiya (DIN: 08627877) as Executive Director of the Company for his remaining tenure.

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 approve revision in Remuneration payable to Mr. Sunil Devram Panchmatiya (DIN: 02080742), Chairman & Managing Director of the Company for his remaining term.	September 25, 2025	6233014	122000	98.08%	1.92%
Special	To approve revision in Remuneration payable to	September 25, 2025	6269988	122000	98.09%	1.91%

	Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director of the Company for his remaining term.					
Special	Adoption of new set of Articles of Association of the Company.	September 25, 2025	6391988	0	100.00%	0.00
Special	To approve the Re-Appointment of Mr. Meet Panchnmatiya (DIN: 08627877) as an Executive Director of the company.	September 25, 2025	6391988	0	100.00%	0.00
Special	To approve revision in remuneration payable to Mr. Vivek Sunil Panchmatiya (DIN: 07427929), Executive Director of the Company for his remaining term.	September 25, 2025	6269988	122000	98.09%	1.91%
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	September 28, 2024	6643888	0	100.00	0.00

	whole or substantially the whole of such undertakings					
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

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 of the Company are approved by the Board of Directors and promptly disseminated to the Stock Exchange in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The financial results are published in leading newspapers, namely The Economic Times (English), NavGujarat Samay (Gujarati – vernacular) and Financial Express and are also made available on the Company's website for the information of shareholders and other stakeholders.

c) Integrated Annual Report and AGM:

The Integrated Annual Report, containing, inter alia, the audited standalone and consolidated financial statements, the Board's Report, the Management Discussion and Analysis Report, the Corporate Governance Report, the Independent Auditors' Report and other statutory disclosures, is circulated electronically to the Members whose e-mail addresses are registered with the Company/Depositories. Physical copies are provided upon request or where required under applicable laws.

The Annual General Meeting (AGM) provides an effective platform for Members to engage with the Board of Directors and the Senior Management, seek clarifications on the Company's performance and operations, and express their views on matters concerning the Company.

d) Disclosure of material information

The Company ensures timely, accurate and adequate disclosure of all material events and information in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All statutory filings, disclosures and material information are electronically submitted to BSE Limited, where the Company's equity shares are listed, and are simultaneously made available on the Company's website to facilitate timely access by investors and other stakeholders.

e) Intimation to Stock Exchanges

The Company maintains an effective and transparent communication framework with the Stock Exchange by promptly disseminating all price-sensitive information and other material developments that may have a bearing on investors' decisions, in accordance with the applicable regulatory requirements.

During the financial year, the Company did not make any presentations to institutional investors or analysts. Further, no official press releases were issued by the Company in relation to its financial results.

f) Green Initiative

As a responsible corporate citizen, the Company supports the 'Green Initiative' of the Ministry of Corporate Affairs (MCA), which encourages electronic communication with shareholders. In line with this initiative, the Company sends the Integrated Annual Report and other shareholder communications electronically to Members whose e-mail addresses are registered with the Depositories or with the Company's Registrar and Share Transfer Agent (RTA).

In accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with MCA General Circular No. 20/2020 dated May 5, 2020 and latest being MCA General Circular No. 09/2024 dated September 19, 2024, and the other applicable SEBI Circulars issued from time to time, the Notice of the Annual General Meeting and the Integrated Annual Report for the financial year ended March 31, 2026, are being sent electronically to all Members whose e-mail addresses are registered with the Company/Depositories.

Members who have not yet registered their e-mail addresses are requested to register the same with their respective Depository Participant, in case of shares held in dematerialised form, or with the Company's Registrar and Share Transfer Agent, in case of shares held in physical form, to receive electronic communications from the Company.

The Notice of the Annual General Meeting, the Integrated Annual Report and other statutory documents are also available on the Company's website for the information of the Members.

GENERAL SHAREHOLDERS INFORMATION

a. Company Registration details

Poojawestern Metaliks Limited is a public limited company incorporated in the State of Gujarat under the provisions of the Companies Act, 2013. The Corporate Identity Number (CIN) of the Company, allotted 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. Financial Year

The Company's financial year comprises a period of twelve months commencing on April 1 and ending on March 31 of the succeeding year.

Accordingly, the financial year under review commenced on April 1, 2025 and ended on March 31, 2026.

d. Financial Calendar

The financial calendar for the approval of quarterly and annual financial results for the financial year 2026-27 is given below.

The schedule is indicative and subject to change, if required.

Particulars- Quarterly Results	Tentative Schedule
Quarter ending on June 30, 2026	On or before August 14, 2026
Quarter and half year ending on September 30, 2026	On or before November 14, 2026

Quarter and nine months ending on December 31, 2026	On or before February 14, 2027	Quarterly and Year ended on March 31, 2026	On or before May 30, 2027

e. Dividend Payment Date

In order to conserve resources and strengthen the financial position of the Company for future growth opportunities, the Board of Directors has not recommended any dividend for the financial year 2025–26.

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	Re. 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) Phiroze Jeejeebhoy Towers,25th Floor, Dalal Street, Mumbai – 400 001, Maharashtra, India.	INE973X01012	540727

The Annual Listing Fee for the financial year 2025–26 has been duly paid to BSE Limited.

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments:

As on March 31, 2026, the Company had no outstanding Global Depository Receipts (GDRs), American Depository Receipts (ADRs), Warrants or any Convertible Instruments.

Accordingly, there was no impact on the equity share capital of the Company.

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 Fee for the financial year 2025–26 has been duly paid to both the depositories, namely NSDL and CDSL.

i. Dematerialisation of Shares and Liquidity thereof:

The Company's equity shares are compulsorily traded in dematerialised form and are available for trading through both the depositories, viz., NSDL and CDSL.
As on March 31, 2026, substantially the entire equity share capital of the Company was held in dematerialised form. Shareholders may hold their equity shares in dematerialised form through any Depository Participant registered with NSDL or CDSL.

Shares as on March 31, 2026:

Mode	No. of Shares	Percentage
Demat	10142000	100.00
NSDL	1453296	14.33
CDSL	8688704	85.67
Physical	-	-

The ISIN allotted to the Company's equity shares under the depository system is INE973X01012.

The Company has not issued any equity shares with differential voting rights. Further, there was no suspension of trading in the Company's equity shares during the financial year 2025–26.

j. Registrar and Transfer Agents:

The Company has appointed Bigshare Services Private Limited as its Registrar and Share Transfer Agent (RTA) for providing registry and share transfer services in respect of both physical and dematerialised equity shares.

The contact details of the Registrar and Share Transfer Agent are as under:

Bigshare Services Private Limited
Address: Office No 303, Sun Square Complex, Near Chakradhari Society Bus Stop, Girish Cold Drinks Cross Road, C.G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India.
Tel: +91 79 4919 6459;
Email: bssahd@bigshareonline.com
Web: www.bigshareonline.com

Shareholders are requested to correspond directly with the Registrar and Share Transfer Agent for matters relating to transfer/transmission of shares, issue of duplicate share certificates, dematerialisation/rematerialisation of shares, change of address, nomination, bank mandate, KYC updation, dividend-related queries and other investor service requests.

k. Share Transfer System

Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer of securities is permitted only in dematerialised form, except in cases of transmission or transposition of securities. Transfers of equity shares in dematerialised form are effected through the depository system and do not require the involvement of the Company or its Registrar and Share Transfer Agent.

As on March 31, 2026, the Company did not have any shareholders holding equity shares in physical form. Accordingly, all transfers of equity shares were effected exclusively in dematerialised form in compliance with the applicable SEBI regulations.

The Company obtains a Reconciliation of Share Capital Audit Report from a Practising Company Secretary on a quarterly basis in accordance with the applicable SEBI regulations. The report confirms that the total issued and paid-up equity share capital of the Company is in agreement with the aggregate of the equity shares held in dematerialised form with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The said report is submitted to BSE Limited within the prescribed timelines.

Shareholders are requested to address all correspondence relating to transfer/transmission of shares, dematerialisation/rematerialisation, change of address, nomination, bank mandate, KYC updation, dividend-related matters and other investor services to the Company's Registrar and Share Transfer Agent at the address mentioned above.

l. Distribution of shareholding (As on March 31, 2026)

As On Date: 31/03/2026					
Shareholding of Nominal		Number of Shareholder	% Of Total	Share Amount	Percentage of Total
Rs.	Rs.			Rs.	
1	5000	8771	90.1439	6765750	6.6710
5001	10000	465	4.7790	3778420	3.7255
10001	20000	223	2.2919	3276710	3.2308
20001	30000	86	0.8839	2216840	2.1858
30001	40000	36	0.3700	1301320	1.2831
40001	50000	37	0.3803	1753310	1.7288
50001	100000	52	0.5344	3601630	3.5512
100001	999999999999999	60	0.6166	78726020	77.6238
Total		**9730**	**100.00**	**101420000**	**100**

Shareholder Category Wise Listing

No. of Shares	Number of Shareholders		Number of Shares held	
	Number	% Of Total	Number	% Of Total
Clearing Members	3	0.03	4024	0.04
Corporate Bodies	17	0.18	111727	1.10
Non-Resident Indian	36	0.38	26228	0.26
Public	9518	99.31	3724328	36.72
Promoters & Promoter Group	10	0.10	6275693	61.88
Total	**9584**	**100.00**	**10142000**	**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

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: info@poojametal.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, 2026. Additionally, the Company has not obtained any credit rating during the year.

s. Dispute Resolution Mechanism- SMART ODR:

Pursuant to the SEBI Master Circular on Online Resolution of Disputes in the Indian Securities Market, read with the applicable SEBI Circulars issued from time to time, a common Online Dispute Resolution (ODR) Portal – SMART ODR has been established to facilitate online conciliation and arbitration for resolution of disputes arising in the Indian securities market.

Investors are required to first lodge their grievances with the Company or its Registrar and Share Transfer Agent (RTA). If the grievance remains unresolved, the investor may escalate the matter through the SEBI Complaints Redress System (SCORES). Upon exhausting the available grievance redressal mechanism, if the investor is still not satisfied with the outcome, the dispute may be referred for resolution through the SMART ODR Portal.

The SMART ODR Portal is accessible at https://smartodr.in.

As on March 31, 2026, no dispute or complaint relating to the Company was pending under the SMART ODR mechanism.

t. Date, Time and Venue of 10th Annual General Meeting

Day and Date	Saturday, September 12, 2026
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	Wednesday, September 09, 2026
Ends	Friday, September 11, 2026
E-voting at AGM	E-voting facility shall also remain open during the AGM and 15 minutes after AGM

Cut-off date	Saturday, September 05, 2026

OTHER DISCLOSURES

a) Disclosure of Material Related Party Transactions

There were no materially significant Related Party Transactions entered into by the Company during the financial year which may have had a potential conflict with the interests of the Company at large.

The details of Related Party Transactions entered into during the financial year are provided in the Notes to the Standalone Financial Statements forming part of this Annual Report.

The Company has adopted a Policy on Related Party Transactions in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the Company's website.

b) Disclosure of Accounting Treatment in Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other applicable statutory provisions.

c) Fees paid to Statutory Auditors:

The details of the fees paid to the Statutory Auditors for services rendered during the financial year are given below:

(Amount in Lakhs)

Payment to Statutory Auditors	FY 2025-26	FY 2024-25
Audit Fees Tax audit and other taxation services	3.00	2.40

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: Click Here

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.

DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A)

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement. Accordingly, there was no utilization of funds to be reported under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, During the year under review, pursuant to the in-principle approval received from BSE Limited dated March 21, 2025, the Rights Issue Committee of the Company had approved the issue of 81,13,600 partly paid-up Equity Shares of the face value of ₹10/- each at an issue price of ₹20/- per Equity Share (including a premium of ₹10/- per Equity Share), aggregating up to ₹1,622.72 Lakhs, to the existing equity shareholders of the Company on a rights basis.

Further, the Board of Directors, at its meeting held on March 03, 2026, decided not to proceed with the proposed Rights Issue of Equity Shares of the Company. Consequently, the proposed Rights Issue was withdrawn.

WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides a formal mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct or applicable laws and regulations, without fear of retaliation or victimisation.

The Vigil Mechanism provides for adequate safeguards against victimisation of persons who use the mechanism and also provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. During the financial year under review, no person was denied access to the Chairperson of the Audit Committee.

The Vigil Mechanism / Whistle Blower Policy is available on the Company's website.

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 2025-26	0
Number of Complaints disposed of during FY 2025-26	0
Number of Complaints pending for FY 2025-26	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, 2026.

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-E1** 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 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 2025-26 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, 2026, is annexed to this Report.

COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND 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 Kumar Panchmatiya
Chairman and Managing Director
DIN: 02080742

Date: August 20, 2026
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, 2026 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: A046731H001167323

Date: August 20,2026
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, 2026, in accordance with the Company's governance standards.

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

Date: August 20,2026
Place: Jamnagar

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, 2026 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.

Sd/-
Hitesh Rasiklal Khakhkhar
Chief Financial Officer

Sd/-
Sunil Devram Panchmatiya
Chairman and Managing Director

Date: May 20, 2026
Place: Jamnagar

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, 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, 2026. 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, 2025 to March 31, 2026; 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: A046731H001167620

Date: August 20, 2026
Place: Ahmedabad

ANNEXURE - D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The following discussion provides an overview of the operational and financial performance of the Company during the financial year 2025–26, along with the management's perspective on the future outlook. The analysis is based on current economic and industry conditions and may vary based on future developments, changes in government policies, and market dynamics.

ECONOMIC OVERVIEW-GLOBAL AND INDIA:

Global Economy

The global economy remained resilient during FY 2025–26 amid persistent geopolitical tensions, evolving trade policies, commodity-price volatility and disruptions to global supply chains. Economic activity was supported by resilient domestic demand, improving manufacturing conditions in several economies and continued investment in infrastructure, technology and energy transition. At the same time, heightened trade uncertainties, elevated energy prices and geopolitical developments continued to pose challenges to global growth and inflation.

The manufacturing and industrial sectors continued to generate demand for non-ferrous metals, supported by applications across construction, electrical and engineering industries, automotive and mobility, renewable energy, power infrastructure and consumer durables. The ongoing global focus on electrification, energy efficiency, infrastructure development and supply-chain diversification is expected to support the long-term demand outlook for copper, brass and other non-ferrous metal products.

Indian Economy Outlook

India continued to be one of the fastest-growing major economies during FY 2025–26, supported by robust domestic demand, sustained public capital expenditure, healthy financial sector fundamentals and continued momentum in the manufacturing and services sectors. Government initiatives such as Make in India, the Production Linked Incentive (PLI) Scheme, PM Gati Shakti, and significant investments in infrastructure, housing, railways and urban development continued to strengthen the country's industrial ecosystem. These developments are expected to drive sustained demand for brass products used in plumbing, sanitaryware, electrical equipment, industrial machinery and engineering applications. India's strong macroeconomic fundamentals, favourable demographic profile and policy focus on manufacturing and infrastructure continue to position the country as an attractive destination for industrial growth and investment

INDUSTRY STRUCTURE AND DEVELOPMENTS

Global Brass Industry and Developments

Brass is witnessing significant growth in the market due to increasing demand in the industrial sectors of construction, automotive, and electrical. Brass is an alloy primarily comprising copper and zinc that offers good mechanical properties along with corrosion resistance. It is used in several applications due to its good conductivity and antimicrobial properties. With the continued pace of urbanisation and infrastructure development around the globe, the demand for brass-based products and components continues to grow.

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.

Indian Brass Industry And Developments

India has a well-established brass manufacturing ecosystem, with applications spanning plumbing and sanitary fittings, electrical components, automotive parts, engineering products and building hardware. The industry is supported by India's expanding manufacturing base, infrastructure development, urbanisation and increasing demand for precision-engineered components.

Jamnagar is one of India's major brass manufacturing clusters and has a significant concentration of brass manufacturing units, with more than 3,000 large and small workshops manufacturing brass products and components. The Bureau of Energy Efficiency also identifies approximately 3,500 brass units in the Jamnagar cluster, comprising foundries, extrusion, machining and electroplating units.

The Government of India's Districts as Export Hubs initiative identifies “Brass Articles” as a key export product of Jamnagar, highlighting the district's importance in India's brass manufacturing and export ecosystem.

The Indian brass industry continues to benefit from demand across automotive, electrical, construction and industrial applications. Market research also indicates a positive medium-term outlook; 6W Research currently projects the India Brass Market to grow at a CAGR of 7.9% during 2026–2032, while its India Brass Bars report projects 5.1% CAGR for 2025–2031. These figures relate to different market definitions and should therefore be treated as market-research estimates rather than official Government forecasts.

The industry, however, remains exposed to fluctuations in copper and zinc prices, energy costs, foreign exchange movements, supply-chain conditions and competition from alternative materials. Increasing adoption of automation, precision machining and energy-efficient manufacturing is expected to support productivity, product quality and competitiveness across the sector. The Bureau of Energy Efficiency notes that brass manufacturing is energy-intensive and identifies significant potential for energy and renewable-energy efficiency improvements within the sector.

Government Initiatives

The Government of India has undertaken several initiatives to support traditional artisans, MSMEs, manufacturing and exports. The PM Vishwakarma Scheme, launched on September 117, 2023 with an outlay of ₹13,000 crore for FY 2023–24 to FY 2027–28, provides eligible artisans with recognition, skill upgradation, a toolkit incentive of up to ₹15,000, collateral-free credit support of up to ₹3 lakh in two tranches at a concessional interest rate of 5%, along with digital transaction incentives and marketing support. As of December 2025, the scheme had achieved its target of 30 lakh beneficiary registrations, with significant progress in skill training, credit support and distribution of modern toolkits.

The Government is also promoting sustainable metal utilisation through the Non-Ferrous Metal Scrap Recycling Framework, developed by the Ministry of Mines to strengthen the recycling ecosystem for non-ferrous metals.

In the export sector, the Government has introduced measures including the Export Promotion Mission and a Credit Guarantee Scheme for Exporters, providing 100% credit guarantee coverage for additional collateral-free credit facilities of up to ₹20,000 crore to eligible exporters, including MSMEs. These measures are aimed at strengthening export competitiveness, improving access to finance and supporting diversification into global markets.

OUR BUSINESS

Founded in 1991 in Jamnagar, India, Pooja Western Metaliks Ltd. has established itself as a 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 quality products backed by advanced technology and a dedicated team of experts.

Poojawestern Metaliks Limited is one of the manufacturers of automotive brass components in India, catering to leading Tier-1 manufacturers and OEMs across the automotive industry.

With a clear focus on innovation, quality, and affordability, we specialize in manufacturing reliable sanitary and plumbing solutions. 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: • Brass Ingots • Brass Billets • Brass Bars • Hex/ Round / Square Rods

	• Section Hollow
2. Plumbing & Pipe Solutions	Crafted to ensure strength, durability, and seamless installation: • Brass & Chrome Pipe Fittings • Pipe Clamps • Regular CP & Brass Fittings
3. Precision Moulding Inserts	Delivering accuracy and reliability for moulding applications: • Brass Moulding Inserts • Adaptors & Fittings
4. Fluid & Gas Handling Fittings	Designed for safety, precision, and performance: • Brass Compression Fittings • Brass Pex Fittings • Brass Hose Fittings • Brass Gas Fittings
5. Advanced Machined Components	Produced using CNC & VMC technology for customized solutions: • Turned & Variable Parts • Specialized Brass Alloys

Alloys

We sell Brass Ingots, Brass Billets, Brass Bars, Hex/ Round/ Square Hod & 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.

PRODUCT-WISE PERFORMANCE

During FY2025–26, Poojawestern Metaliks Limited continued to strengthen its presence in the brass and non-ferrous metal industry, offering products such as brass and copper alloys, brass fittings, inserts, and customized metal components. On a standalone basis, revenue from operations increased from ₹50.37 crore in FY2024–25 to ₹53.94 crore in FY2025–26, registering a growth of approximately 7.09%. On a consolidated basis, revenue from operations stood at ₹74.57 crore in FY2025–26. The Consolidated Financial Statements of the Company include the financial results of Sierra Metal Industries Private Limited (formerly known as Sierra Automation Private Limited), reflecting the contribution of its subsidiary to the overall consolidated performance.

The Company continues to focus on product quality, customization, manufacturing capabilities, and operational efficiency. Its portfolio serves applications across plumbing, automotive, industrial and other sectors, helping it cater to varied customer requirements. The Company also undertakes manufacturing, trading and export activities in brass and non-ferrous metal products.

OUTLOOK

The Company remains focused on strengthening its position in the brass manufacturing and export industry by leveraging its manufacturing capabilities, product quality and established customer base. Demand for brass products is expected to remain supported by applications across plumbing, sanitaryware, electrical, automotive, construction and engineering sectors.

Going forward, the Company will focus on improving operational efficiency, product quality and capacity utilisation through technology upgradation and process improvements. It will also continue to strengthen its recycling, waste-management and resource-efficiency practices.

At the same time, it will remain mindful of challenges arising from fluctuations in raw-material prices, foreign exchange movements, global economic conditions and changes in international trade policies.

With a focus on quality, innovation, efficiency and sustainable business practices, the Company aims to achieve steady growth and create long-term value for its stakeholders.

OPPORTUNITIES

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.

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.

THREATS / RISK AND CONCERNS

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:** The Jamnagar brass industry remains highly dependent on imported scrap sourced 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.
- **Global Competition:** Rising competition from low-cost manufacturing countries such as China, Vietnam, and Turkey poses a significant challenge to Indian brass manufacturers. These countries can offer lower manufacturing costs, putting pressure on Indian companies to remain competitive in terms of pricing, efficiency and product quality, and potentially affecting their ability to maintain or expand their global market share.

The company has adopted various measures to mitigate operational and market-related risks, including diversifying its customer base, implementing appropriate pricing mechanisms to manage fluctuations in raw-material costs, and investing in research and development. These measures help reduce the company's exposure to customer concentration, input-cost volatility, and competitive pressures.

By serving customers across multiple industries, the company reduces its dependence on any single customer or sector and limits the impact of fluctuations in demand. In addition, the company's pricing mechanisms enable it to appropriately incorporate changes in input costs into product prices, thereby helping protect margins during periods of raw-material price volatility. Continued investment in R&D supports product innovation, process improvements, and the development of new technologies, strengthening the company's competitive position.

Going forward, the company remains focused on expanding its customer base, enhancing product and technology development, and improving operational efficiency. These initiatives are expected to strengthen its ability to manage emerging risks and support sustainable long-term growth.

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.

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, 2026 stands at:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from operations	5,394.07	5036.58	7,456.55	5036.58
Other income	83.19	108.35	137.75	108.35
Total Income	**5,477.26**	**5144.93**	**7,594.30**	**5144.93**
Less: Total Expenses before Depreciation, Finance Cost and Tax	5140.7	4678.90	7079.46	4678.90
Operating Profits before Depreciation, Finance Cost and Tax	**336.56**	**466.03**	**514.84**	**466.03**
Less: Finance cost	131.66	150.85	153.51	150.85
Less: Depreciation	82.96	102.38	124.58	102.38
Profit / (Loss) Before Tax	**121.94**	**212.81**	**236.75**	**212.81**
Less: Current Tax	30.69	70.42	49.85	70.42
Less: MAT Credit	-	-	-	-
Less: Deferred Tax	2.65	(13.04)	27.19	(13.04)
Profit/ (Loss) after tax (PAT)	**88.61**	**155.43**	**159.71**	**155.43**
Earnings per Equity Share	**0.87**	**1.53**	**1.57**	**1.53**

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company continues to maintain cordial and harmonious industrial relations across all levels. We recognize that our employees are our most valuable asset, and their dedication, skill, and commitment have been pivotal in driving the Company's growth and expansion.

As of March 31, 2026, the Company had a total workforce of 30 employees. We have consistently fostered a culture of inclusivity, collaboration, and performance, while ensuring a safe and conducive work environment. Our approach to human resources emphasizes merit-based recruitment, diversity, and equal opportunity. The Company is committed to building a diverse and inclusive workforce and continues to provide opportunities for professional development, skill enhancement, and employee engagement.

Going forward, the Company will continue to invest in human capital, focusing on employee well-being, training initiatives, and fostering a high-performance culture aligned with our strategic objectives.

KEY FINANCIAL RATIOS

Ratio	Figures As At 31.03.2026	Figures As At 31.03.2025	% Change From Last Year	Explanation for Change in Ratio (for more than 25% in comparison with last year)
Current ratio	1.35	1.24	8.87%	-
Debt- Equity Ratio	1.25	1.55	-19.35%	-
Debt Service Coverage ratio	1.10	1.96	-43.88%	Lower operating profit (EBITDA) severely reducing the cash cushion available to meet mandatory bank debt obligations.
Return on Equity ratio	0.06	0.12	-50.00%	Drop in net profit directly cutting the financial return generated on the shareholders' capital base.
Inventory turnover ratio	3.21	3.16	1.58%	-
Trade Receivable Turnover Ratio	6.12	5.45	12.29%	-
Trade Payable Turnover Ratio	21.80	16.35	33.33%	Faster supplier payment frequency to maintain vendor goodwill despite lower overall profitability
Net Capital Turnover Ratio	8.37	8.71	-3.90%	-
Net Profit ratio	0.02	0.03	-33.33%	Reduction in net profit after tax resulting from diminished operational earnings and fixed financing costs.
Return on Capital Employed	0.17	0.27	-37.04%	Decreased operating profit (EBIT) leading to poorer earning efficiency on the total debt and equity capital base.
Return on investment	0.37	0.35	5.71%	-
Interest Coverage Ratio	1.93	2.41	-19.92%	-
Operating Profit Margin	0.05	0.07	-28.57%	Primarily driven by a higher proportional increase in the cost of materials consumed compared to revenue growth.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("IND AS") as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards Amendment Rules 2016.

CAUTIONARY STATEMENT

Statement in this report describing the Company's objectives projections estimates and expectation may constitute "forward looking statement" within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumption and expectations of future events. These Statements are subject to certain risk and uncertainties. The Company cannot guarantee that these assumption and expectations are accurate or will be realized. The actual results may different from those expressed or implied since the Company's operations are affected by many external and internal factors which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments information or 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

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

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

Date: August 20, 2026
Place: Jamnagar

ANNEXURE - E

SECRETARIAL AUDIT REPORT

Form No. MR-3
[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, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made 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, 2026 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, Except:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	BSE Circular No. 20220801-24 dated August 01, 2022, regarding use of Digital Signature Certificate (DSC) for announcements submitted by listed companies.	The announcement has been submitted to the stock exchange with a physical signature rather than with Digital signature certification (DSC)	The intimation dated February 16, 2026 regarding the Right Issue Committee Meeting was submitted to the Stock Exchange using a physical signature instead of Digital Signature Certificate (DSC) for authentication/certification of the filing.
2.	Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable requirements relating to disclosure of consolidated financial results and accompanying notes.	The notes forming part of the consolidated financial results did not specifically disclose the status of Brasscraft Engineering, a subsidiary of the Company.	It was observed that the notes forming part of the consolidated financial results did not specifically disclose the status of Brasscraft Engineering, a subsidiary of the Company. As represented by the Management, the said subsidiary had no business operations and no material financial transactions during the relevant reporting period. Accordingly, the omission appears to be disclosure-related in nature and does not have any material impact on the reported consolidated financial information. The Company may ensure appropriate and complete disclosure of the status of subsidiaries in the notes forming part of the financial results in future reporting periods.

3.	Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014,	Every individual whose name is included in the data bank maintained by the Institute is required to pass the online proficiency self-assessment test conducted by the Institute within a period of two years from the date of inclusion of his/her name in the data bank, failing which the name of such individual shall be removed from the data bank. Further, every individual whose name has been included in the data bank is required to apply for renewal of his/her registration for a further period of one year or five years or for his/her lifetime, within thirty days from the date of expiry of the period for which the name was included in the data bank.	During the period under review, it was observed that: • Two of the Independent Director did not have valid registration in the databank uptill 15-07-2025 and 02-08-2025 respectively. • One Independent Director of the Company did not appear for the Online Proficiency Self-Assessment Test, and consequently, his registration with the Independent Directors' Databank was deleted. As on the date of reporting, the registrations of all three aforesaid Independent Directors with the Independent Directors' Databank have been renewed/restored and are presently valid.
4.	Rule 5(8) and 7(2B) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016	The Company is required to furnish and upload the statement of unclaimed and unpaid amounts in Form IEPF-2 within sixty days after the holding of the Annual General Meeting (AGM) or the date on which the AGM should have been held under Section 96 of the Companies Act, 2013, whichever is earlier.	The Form IEPF-2 was filed with a delay of 3 days beyond the prescribed time limit.

I further report that –

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 (Delisting of Equity Shares) Regulations, 2021;
iii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
vi. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.
vii. 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 2025-26.

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.

I further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- **Incorporation of Subsidiary:** The Company incorporated a new subsidiary, Brasscraft Engineering Private Limited, on June 21, 2025. The Company made an initial subscription of ₹99,800, comprising 9,980 equity shares of ₹10 each, representing 99.80% of the total paid-up share capital of the subsidiary.

- pursuant to the in-principle approval received from BSE Limited dated March 21, 2025, the Rights Issue Committee of the Company had approved the issue of 81,13,600 partly paid-up Equity Shares of the face value of ₹10/- each at an issue price of ₹20/- per Equity Share (including a premium of ₹10/- per Equity Share), aggregating up to ₹1,622.72 Lakhs, to the existing equity shareholders of the Company on a rights basis.

  Further, the Board of Directors, at its meeting held on March 03, 2026, decided not to proceed with the proposed Rights Issue of Equity Shares of the Company. Consequently, the proposed Rights Issue was withdrawn.

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

Sd/-
Mittal V. Kothari
Proprietor
ACS No.: A46731 **COP No.** 17202
UDIN: A046731H001167851

Date: August 20, 2026
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 - 1

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: A046731H001167851

Date: August 20, 2026
Place: Ahmedabad

ANNEXURE - E1

SECRETARIAL COMPLIANCE REPORT

To,
The Board of Directors,
Poojawestern Metaliks Limited
CIN: L27320GJ2016PLC094314
Registered office: Plot No. 1, Phase II, GIDC, Dared, Jamnagar- 361004, Gujarat, India

Dear Sir/Madam,

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, and BSE Circular Ref. No. 20230410-41 dated April 10, 2023, and to issue the Secretarial Compliance Report thereon.

The responsibility for maintaining records and devising proper systems to ensure compliance with the provisions of all applicable SEBI Regulations and circulars/guidelines issued thereunder rests with the management of the Company. My responsibility is to verify compliance by the Company with these applicable SEBI Regulations and circulars/guidelines issued from time to time and to issue a report thereon.

The audit has been conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (ICSI), and in a manner that involved such examinations and verifications as were considered necessary and appropriate for the purpose.

The Secretarial Compliance Report for the financial year ended March 31, 2026 is enclosed herewith for your reference and records.

For, M/s. Mittal V. Kothari & Associates
Company Secretaries
Peer Review Number: - 4577/2023

Sd/-
Mittal V Kothari
Sole proprietor
M. No.: A46731 **COP:** 17202
UDIN: A046731H000558704

Date: May 30, 2026
Place: Ahmedabad

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

For the Financial Year ended on March 31, 2026
[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, have examined:

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

For the year ended on March 31, 2026 ("Review Period") in respect of compliance with the provisions of;

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
b) 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;

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
f) 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	-

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
2.	**Adoption and timely updation of the Policies:**		
	○ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	-
	○ 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:**		
	○ The Listed entity is maintaining a functional website.	Yes	-
	○ Timely dissemination of the documents/ information under a separate section on the website.	Yes	-
	○ 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 2026 for FY 25-26.
8.	**Related Party Transactions**		
	a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.	Yes	Since, all Related party transactions were entered after

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	b) 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	obtaining prior approval of audit committee point (b) is not applicable
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	-
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;

<table>
<tr><th>Sr. No.</th><th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th><th>Regulation/Circular No.</th><th>Deviations</th><th>Action Taken by</th><th>Type of Action</th><th>Details of Violation</th><th>Fine Amount</th><th>Observations/ Remarks of the Practicing Company Secretary</th><th>Management Response</th><th>Remarks</th></tr>
<tr><td>1.</td><td>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</td><td>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</td><td>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.</td><td></td><td></td><td></td><td></td><td>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.
<table><tr><th>Sr no</th><th>Type of announcement</th><th>Date of intimated to Stock exchange</th><th>Certification type</th></tr><tr><td>1</td><td>Regulation 29 – Intimation for Right Issue Committee Meeting.</td><td>February 16, 2026</td><td>Physical signature certification</td></tr></table></td><td>The company will comply with regulations more quickly, stay informed about all circulars issued by the stock exchanges, and meet all necessary compliance Standards.</td><td></td></tr>
</table>

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
2.	Regulation 33 of SEBI LODR Regulations;	Regulation 33 of SEBI LODR Regulations;	Non-Inclusion of Subsidiary					It was observed that the notes forming part of the consolidated financial results did not specifically disclose the status of Brasscraft Engineering, a Subsidiary of the Company. As represented by the Management, the said subsidiary had no business operations and no material financial transactions during the reporting period. Accordingly, the omission appears to be limited to the disclosure in the notes to the financial results and does not indicate any material impact on the reported consolidated financial information. The Company may consider ensuring appropriate disclosures in future reporting periods for enhanced clarity and completeness.	The Management takes note of the observation. Brasscraft Engineering, the Company's Subsidiary, did not have any business operations or material financial transactions during the relevant reporting period. The omission of an explanatory disclosure regarding the subsidiary's status in the notes to the	

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
									consolidated financial results was inadvertent and clerical in nature. The Company shall strengthen its review procedures to ensure appropriate and complete disclosures in future reporting periods.	
3.	○ 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.									

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
	○ Two of the Independent Director did not have valid registration in the databank uptill 15-07-2025 and 02-08-2025 respectively; on account of which their registration from ID Databank was deleted. ○ One Independent Directors of the company have not appeared the Online Self Proficiency Test. ○ On account of not attempting for Online Self Proficiency Test the registration for that Independent Director was deleted from the ID Databank. ○ Further, no sitting fees was paid to the Independent Directors during the period under review, which, when read in conjunction with the aforesaid non-compliances, may raise concerns regarding the effective discharge and perception of independence of such directors.									

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

<table>
<tr>
<th>Sr. No.</th>
<th>Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)</th>
<th>Observations made in the secretarial Compliance report for the year ended March 31, 2025</th>
<th>Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)</th>
<th>Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity</th>
<th>Remedial actions, if any, taken by the listed entity</th>
<th>Comments of the PCS on the actions taken by the listed entity</th>
</tr>
<tr>
<td>1</td>
<td>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:
<table>
<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>
<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>
</table>
</td>
<td>Regulation 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015) (PIT)</td>
<td>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 Regulatio</td>
<td>Certain persons forming part of the Promoter Group had not disclosed the transactions exceeding the prescribed threshold limit within the timeline stipulated under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. Consequently, the Company could not</td>
<td>The Company has advised the concerned persons forming part of the Promoter Group to ensure timely compliance with the disclosure requirements prescribed under Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. Further, the Company has strengthened</td>
<td>Based on the explanations and representations provided by the management, the Company has taken adequate corrective steps to avoid recurrence of such instances. The observations are primarily attributable to delayed/</td>
</tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)</th><th>Observations made in the secretarial Compliance report for the year ended March 31, 2025</th><th>Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)</th><th>Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity</th><th>Remedial actions, if any, taken by the listed entity</th><th>Comments of the PCS on the actions taken by the listed entity</th></tr>
<tr><td></td><td>○ 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.)</td><td></td><td>n 7(2) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).</td><td>intimate the Stock Exchange(s) within the prescribed timelines. No action/penalty was imposed on the Company during the Review Period in this regard.</td><td>its internal compliance mechanism and sensitized the designated persons/promoter group regarding the disclosure timelines and reporting obligations under the PIT Regulations.</td><td>non-receipt of disclosures from the concerned promoter group persons</td></tr>
<tr><td>2.</td><td>Few entries were delayed to be entered in the SDD (Structured Digital Database) Software of the company, precisely detailed as:
<table><tr><th>Sr. No.</th><th>Particular</th><th>Entry done on</th><th>Actual date of entry</th><th>Delay of</th></tr><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></table></td><td>Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</td><td>Delay by Company in entering few of UPSI Sharing Entries in</td><td>The Company had delayed in entering certain UPSI sharing entries in the Structured Digital Database (SDD)</td><td>The Company has updated the delayed entries in the Structured Digital Database and has further strengthened the internal</td><td>Based on the explanations and representations provided by the management, the</td></tr>
</table>

<table>
<tr><th>Sr. No.</th><th>Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)</th><th>Observations made in the secretarial Compliance report for the year ended March 31, 2025</th><th>Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)</th><th>Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity</th><th>Remedial actions, if any, taken by the listed entity</th><th>Comments of the PCS on the actions taken by the listed entity</th></tr>
<tr><td></td><td><table>
<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>
</table></td><td></td><td>software (Structured Digital Database)</td><td>maintained under Regulation 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. No penalty/action was imposed on the Company during the Review Period in this regard.</td><td>compliance and monitoring mechanism to ensure timely recording of UPSI sharing events in the SDD software. The compliance team and concerned officials have also been sensitized regarding timely updation requirements under PIT Regulations.</td><td>Company has taken corrective measures to strengthen the SDD compliance mechanism. The Company has assured that necessary controls are being implemented to avoid recurrence of such delays.</td></tr>
</table>

<table>
<tr>
<th>Sr. No.</th>
<th>Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)</th>
<th>Observations made in the secretarial Compliance report for the year ended March 31, 2025</th>
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<th>Remedial actions, if any, taken by the listed entity</th>
<th>Comments of the PCS on the actions taken by the listed entity</th>
</tr>
<tr>
<td>3.</td>
<td>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.
<table>
<tr><th>Sr no</th><th>Type of announcement</th><th>Date of intimated to Stock exchange</th><th>Certification type</th></tr>
<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>
</table>
</td>
<td>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</td>
<td>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 submissio</td>
<td>Certain announcements submitted to the Stock Exchange were authenticated using physical signatures instead of Digital Signature Certificate (DSC) as required under BSE Circular No. 20220801-24 dated August 01, 2022. No penalty/action was imposed on the Company during the</td>
<td>The Company has advised the concerned officials to ensure that all future filings/submissions made to the Stock Exchange(s) are authenticated using valid Digital Signature Certificates in accordance with the applicable circulars and regulatory requirements.</td>
<td>Based on the explanations and representations provided by the management, the Company has taken corrective procedural steps to ensure compliance with DSC requirements. However, similar instances were also</td>
</tr>
</table>

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial Compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
			ns made to the respective Stock Exchanges	Review Period in this regard.		observed in the previous reporting period, indicating that further strengthening of internal control over statutory filings is required.
4.	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; Sr no | Type of disclosure | Timeline specified for disclosure 1. | Outcome of Board meeting held on December 07, 2024, approved the | uploaded with a delay of 22 minutes	Requirement of SEBI circular SEBIIHO/CFD/CFD-PoD-I/P/CIRI2023/I23 dated July 13, 2023.	Disclosure of material events / Information by listed entities	The disclosure pertaining to the Outcome of Board Meeting held on December 07, 2024 approving the Draft Letter of	The Company has reviewed its internal compliance processes and strengthened the monitoring mechanism to	Based on the explanations and representations provided by the managem

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial Compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
	Draft Letter of Offer ("DLOF") and the Board of Directors has also formed the Right issue committee.		under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Offer and constitution of the Rights Issue Committee was submitted to the Stock Exchange with a delay of 22 minutes beyond the timeline prescribed under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Regulation 30 of the SEBI (LODR) Regulations, 2015. No	ensure timely dissemination of material events and disclosures to the Stock Exchange(s) within the prescribed timelines.	ent, the delay appears to be procedural in nature. The Company has taken necessary steps to strengthen its compliance framework for timely disclosures under Regulation 30 of the SEBI (LODR)

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial Compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
				penalty/action was imposed on the Company during the Review Period in this regard.		Regulations, 2015.
5.	Three Independent Directors of the Company had not appeared for the Online Proficiency Self-Assessment Test conducted by the Indian Institute of Corporate Affairs (IICA). Further, two Independent Directors did not possess a valid registration/renewal in the Independent Directors' Databank.	Non-compliance with provisions relating to registration and online proficiency self-assessment test for Independent Directors.	Rule 6(1) and Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Section 150 of the Companies Act, 2013.	Certain Independent Directors had neither appeared for the Online Proficiency Self-Assessment Test within the prescribed timeline nor maintained valid registration in the Independent Directors'	The Company has advised the concerned Independent Directors to complete the necessary compliances relating to registration /renewal in the databank and appearance in the	Based on the explanations and representations provided by the management, the Company has advised the concerned Independent

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial Compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
				Databank during the Review Period. No penalty/action was imposed on the Company during the Review Period in this regard.	Online Proficiency Self-Assessment Test within the timelines prescribed under the Companies Act, 2013 and rules made thereunder. The Company has also strengthened its internal monitoring mechanism for tracking validity and compliance status of Independent Directors.	Directors to complete the necessary compliances under the databank provisions. It is further noted that similar observations were reported in the previous report as well; accordingly, the Company is

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial Compliance report for the year ended March 31, 2025	Compliance Requirement (Regulations/ circulars / guidelines Including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
						required to strengthen its monitoring mechanism to ensure timely compliance by Independent Directors.

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
Company Secretaries
Peer Review Number: - 4577/2023

Sd/-
Mittal V Kothari
Sole proprietor
M. No.: A46731 **COP:** 17202
UDIN: A046731H000558704

Date: May 30, 2026
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, 2026**, 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 inconformity 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, 2026, 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 draw attention to the fact that the Company has partially discharged its income tax obligations for the financial year ended March 31, 2025. As of the date of the Audit Report, an outstanding income tax liability of Rs. 52.73 lakhs remain, which is duly recognized under current liabilities. This matter does not result in a modification of our audit opinion.

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, 2026, 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, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and 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 2026 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, 2026.

(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, 2026.

(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: 26116861CKSHVN4953
Date: 20-05-2026
Place: Jamnagar

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

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: 26116861CKSHVN4953
Date: 20-05-2026
Place: Jamnagar

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

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, 2026 in conjunction with our audit of the Ind AS Consolidated 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 2026** 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, 2026, 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:

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 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

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 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: 26116861CKSHVN4953
Date: 20-05-2026

Place: Jamnagar

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(Amount In Lakhs)

Particulars		Note No.	As At 31st March 2026	As At 31st March 2025
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipment	2	1,048.85	835.44
(b)	Capital Work -In-Progress			-
(c)	Investment Properties			-
(d)	Goodwill			-
(e)	Other Intangible Assets	2	0.90	1.21
(f)	Intangible Assets under development			-
(g)	Biological Assets other than Bearer plants			-
(h)	Financial Assets			
	i. Investments	3	14.94	14.12
	ii. Trade Receivables		-	-
	iii. Loan		-	-
	iv. Other Financial Assets		-	-
(i)	Deferred tax Assets (net)		13.46	40.64
(k)	Other Non-Current Assets	4	10.80	10.43
Total Non-Current Assets			**1,088.94**	**901.85**
Current assets				
(a) Inventories		5	1,620.40	1,670.03
(b) Financial Assets			-	-
	i. Investments		-	-
	ii. Trade Receivables	6	1,048.31	1,035.16
	iii. Cash and cash Equivalents	7	17.22	6.50
	iv. Bank balance other than(iii) above		-	-
	v. Loan		-	-
	vi. Others		-	-
(c) Income/Current tax assets (net)			-	-
(d) Other Current Assets		9	477.18	319.47
Total Current Assets			**3,163.11**	**3,031.16**
Total Assets (1+2)			**4,252.05**	**3,933.01**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital		10	1,014.20	1,014.20
(b) Other equity		11	503.01	342.42

Total Equity			1,517.21	1,356.62
Liabilities				
Non-Current Liabilities				
(a) Financial liabilities				
	i. Borrowings	12	355.67	123.27
	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			**355.67**	**123.27**
Current Liabilities				
(a) Financial liabilities			-	-
	i. Borrowings	13	1938.88	1,983.99
	ii. Trade (Financial) payable	14	207.90	
	(a) Total outstanding dues for MSMEs		-	-
	(b) Total outstanding dues of creditors other than MSMEs		306.70	306.70
	iii. Other Financial liabilities		-	-
(b)	Provisions	15	150.87	5.20
(c)	Income/Current tax liabilities (net)	8	49.85	70.42
(d)	Other Current Liabilities	16	31.66	86.81
Total Current Liabilities			**2379.16**	**1,994.25**
Total Liabilities			**2734.83**	**2,205.62**
Total Equity and Liabilities			**4252.05**	**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
Sd/-
Jyoti Kataria
Partner
M. No. 116861
F.R.N. 0112187W
Place: Mumbai
Date: 20-05-2026
UDIN: 26116861CKSHVN4953

For, Poojawestern Metaliks Limited

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

Sd/-
Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M
Place: Jamnagar

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount In Lakhs)

Particulars		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income			
I.	Revenue from operations	**17**	7456.55	5,036.58
II.	Other income	**18**	137.74	108.35
III.	**Total Income (I + II)**		**7594.29**	**5,144.94**
IV.	**Expenses:**			
	Cost of materials consumed	**19**	6606.02	4,052.93
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	**20**	(131.59)	(11.84)
	Employee benefits expense	**21**	156.53	141.49
	Finance costs	**22**	153.51	150.85
	Depreciation and amortization expense	**23**	124.58	102.38
	Other expenses	**24**	448.51	496.32
V.	**Total Expenses**		**7357.56**	**4,932.12**
VI.	**Profit/(Loss) before Exceptional items & Tax (III-V)**		236.74	212.81
VII	**Exceptional Items**		-	-
VIII	**Profit/(Loss) Before tax**		**236.74**	**212.81**
IX	**Tax expense:**			
	(1) Current tax		49.85	70.42
	(2) Deferred tax		27.19	(13.04)
X	**Profit/ (Loss) for the year**		**159.70**	**155.43**
	Other Comprehensive Income			
	A.(i) Items that will not be 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**	**159.70**	**155.43**
XII	**Earnings per equity share:(Continuing operation)**		
	(1) Basic (in Rs.)	1.57	1.53
	(2) Diluted (in Rs.)	1.57	1.53

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: 20-05-2026
UDIN: 26116861CKSHVN4953

For, Poojawestern Metaliks Limited

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

Sd/-
Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M
Place: Jamnagar

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount In Lakhs)

Sr. No.	Particular	For the year ended March 31, 2026		For the year ended March 31, 2025	
A.	**Cash flow from Operating Activities**				
	Net Profit Before tax as per Statement of Profit & Loss		236.74		212.81
	Adjustments for:				
	Depreciation	124.58		102.38	
	Interest Income	(0.99)		(0.92)	
	Dividend Income	-		(0.02)	
	Profit on sale of Car	(21.60)		-	
	Finance Cost	153.51	255.49	150.85	252.28
	Operating Profit before working capital changes		**492.23**		**465.09**
	Changes in Working Capital				
	Trade receivable	(13.14)	-	(220.80)	-
	Inventories	49.63	-	(154.06)	-
	Trade Payables	(98.80)	-	118.23	-
	Other Current Liabilities	(55.15)	-	70.02	-
	Other Current Assets	(157.71)	-	(95.76)	-
	Other current tax Liabilities	(20.57)	-	(2.08)	-
	Provisions	145.67	-	2.00	-
	Other Non-Current Assets	(0.37)	(150.45)		(282.44)
	Less: Income Tax Provision	-	(49.85)	-	70.42
	Net Cash Flow from Operating Activities (A)	**-**	**291.93**	**-**	**112.23**
B.	**Cash flow from investing Activities**				
	Purchase of Fixed Assets	(315.18)	-	(64.46)	-
	Purchase of Investment	(0.81)	-	(3.28)	-
	Movement in Non-Current Assets	-	-	1.32	-
	Dividend Income	-	-	0.02	-
	Interest Income	0.99	-	0.92	-
	Net Cash Flow from Investing Activities (B)		**(315.00)**		**(65.47)**
C.	**Cash Flow from Financing Activities**				
	Proceeds From long Term Borrowing (Net)	232.40	-	(88.11)	-

	Interest Paid	(153.51)	-	(150.85)	-
	Proceeds From Short Term Borrowing (Net)	(45.11)	-	270.70	-
	Dividend paid (including DDT)		-	(101.42)	-
	Net Cash Flow from Financing Activities (C)	-	**33.79**	**-**	**(69.68)**
D.	**Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)**	-	10.72	-	(22.92)
	Opening Cash & Cash Equivalents	-	6.50	-	29.41
F.	**Cash and cash equivalents at the end of the period**	-	**17.22**	-	**6.50**
G.	**Cash And Cash Equivalents Comprise:**				
	Cash	-	17.02	-	5.98
	Bank Balance:				
	Current Account	-	0.20	-	0.52
	Deposit Account	-	-	-	-
	Total	-	**17.22**	-	**6.50**

For D G M S & Co.

Chartered Accountants

Sd/-

Jyoti Kataria

Partner

M. No. 116861

F.R.N. 0112187W

Place: Mumbai

Date: 20-05-2026

UDIN: 26116861CKSHVN4953

For, Poojawestern Metaliks Limited

Sd/-

Sunil Panchmatiya

Chairman and Managing Director

DIN: 02080742

Sd/-

Anil Panchmatiya

Whole Time Director

DIN: 02080763

Hitesh Khakhkhar

Chief Financial Officer

PAN: A*U**3*6*E

Tejus Pithadiya

Company Secretary

PAN: A*K**4*4*M

Place: Jamnagar

Notes to the Consolidated Financial Statements for the year ended 31st March, 2026

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	03th December, 2019	India	99.98%

1.0 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 Ill 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. 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 labilities 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 it 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 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, 2026 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 equities 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:

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

(Amount In Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 01st April, 2025	Additions	Disposal/ Adjustment	Balance as at 31st March, 2026	Balance as at 01st April, 2025	Amount Charged to Reserves (refer Note below)	Depreciation charge for the year	Deductions/ Adjustments	Balance as at March 31, 2026	Balance as at March 31, 2026	Balance as at April 01, 2025
Tangible Assets											
Factory Land	253.11	-	-	253.11	-	-	-	-	-	253.11	253.11
Factory buildings	332.73	1.68	-	334.41	141.53	-	9.76	-	151.29	183.12	191.20
Plant and Machinery	770.57	368.19	43.51	1,095.26	438.13	-	95.94	18.51	515.56	579.69	332.44
General furniture	37.40	1.10	-	38.50	20.88	-	4.37	-	25.24	13.26	16.52
Vehicles	56.61	-	33.57	23.04	35.83	-	6.06	18.86	23.04	-	20.78
Computer	15.76	1.30	-	17.06	13.93	-	1.23	-	15.16	1.90	1.83
Electric Fittings	63.25	5.89	1.26	67.88	43.70	-	6.90	0.48	50.12	17.76	19.55
Capital WIP	-	-	-	-	-	-	-	-	-	-	-
Software	3.15	-	-	3.15	1.94	-	0.32	-	2.25	0.90	1.21
Total	**1,532.58**	**378.16**	**78.34**	**1,832.40**	**695.93**	**-**	**124.58**	**37.85**	**782.66**	**1,049.74**	**836.65**

Note 3: Other Non-Current Investments

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Investments in Equity Instruments	-	-
• Investment In Subsidiaries	-	-
• Sierra Automation Private Ltd	-	-
(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	14.94	14.12
Sub- Total (a)	14.94	14.12
Further Classified		
(A) Aggregate amount of quoted investments and market value thereof	-	-
(B) Aggregate amount of unquoted investments	-	-
(C) Aggregate amount of impairment in value of investments	-	-
Total	**14.94**	**14.12**

Note 4: Other Non-Current Assets

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Capital Advances	-	-
(b) Security Deposits	10.80	9.23
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company		
Madhav Power Pvt. Ltd.		
(d) Other advances	-	1.20
	-	-
Less: Allowance for doubtful Advances	-	-
	10.80	10.43
Further Classified		
(A) Secured, considered good	-	-
(B) Unsecured, considered good	-	-
(C) Doubtful	-	-
Total	**10.80**	**10.43**

Note 5: Inventories:

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Raw materials	514.41	710.62
Work-in-progress	-	-
Finished goods	473.72	365.92
Semi-Finished Goods	601.60	577.81
Stock-in-trade	-	-
Stores and spares	30.66	15.67
Total	**1,620.40**	**1,670.03**

Note 6: Current Trade Receivables

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Trade Receivable		
(a) Undisputed Trade Receivable - Considered	-	-
(b) Undisputed Trade Receivable - Cosidered doubful	1,048.31	1,035.16
Less than 6 Months	1,048.31	1,035.16
6 Months - 1 Years		
01-02 Years		
02-03 Years		
More than 3 Years		
(c) disputed Trade Receivable - Considered good	-	-
(d) disputed Trade Receivable - Considered doubtful	-	-
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	**1,048.31**	**1,035.16**

Note 7: Cash And Bank Balances

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Balance with Banks		
Banks	0.20	0.52

Cash on hand	17.02	5.98
Total	17.22	6.50

Note 8: Income/Current Tax Assets (Liabilities) (Net)

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Charge for the year	-	-
Others	49.85	70.42
Tax Paid	-	-
Total	**(49.85)**	**(70.42)**

Note 9: Other Current Assets

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured, considered good		
(a) Security Deposits	-	-
(b) Adv. To Suppliers	49.98	84.16
(c) Balance with Government Authority	411.54	231.56
(d) Preliminary Exp.	-	0.20
(e) Other advances	15.66	3.55
Total	**477.18**	**319.47**

Note 10: Share Capital

(Amount In Lakhs)

Particular	As At March 31, 2026		As At March 31, 2025	
	Units	Amt. Rs.	Units	Amt. Rs.
Authorised Share Capital				
Equity Shares of 10 each	21,000,000.00	2,100.00	21,000,000.00	2,100.00
Issued				
Equity Shares of 10 each	10,142,000.00	1,014.20	10,142,000.00	1,014.00

Subscribed Paid up				
Equity Shares of 10 each fully paid	10,142,000.00	1,014.20	10,142,000.00	1,014.00
Total	**10,142,000.00**	**1,014.20**	**10,142,000.00**	**1,014.00**

Note 10.1: Reconciliation Of Number Of Shares

(Amount In Lakhs)

Particular	As At March 31, 2026 No. of Shares		As At March 31, 2025 No. 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

Note 10.2: Details Of Shares Held By Shareholders Holding More Than 5% Of The Aggregate Shares In The Co.

Particular	As At March 31, 2026		As At March 31, 2025	
	Units	% Held	Units	% Held
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%
Priti Panchmatiya	988,111.00	9.74%	988,111.00	9.74%
Bina Panchmatiya	1,143,652.00	11.28%	1,143,652.00	11.28%

*Changes in Promoter Holding showing in Note No. 36 Of significant Accounting Policy.

Note 11: Other Equity

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
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	342.42	288.41
Add: Net profit for the current year	159.70	155.43
Add: Previous Year Adjustments	0.89	-
Less: Provision Written off	-	-
Less: Dividend	-	101.42
	503.01	**342.42**
Non-Controlling Interest		
As per last Balance Sheet	-	-
Add: Movement in OCI (Net) during the year	-	-
Total	**503.01**	**342.42**

Note 12: Non-Current Borrowings

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Secured		
(a) Bonds or debentures	-	-
(b) Term Loans		
(i) From Banks	355.67	123.27
Term Loan 3054	-	-
Term Loan 3670	-	-
Term Loan 3704	-	-
ICICI Term Loan 2773	48.99	96.60
ICICI Term Loan	305.66	26.67
(ii) Form other Parties	1.03	-
(c) Other loans		

Total	**355.67**	**123.27**

Note 13: Current Borrowings

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Secured		
(a) Term Loans (current maturities of long-term debt)	74.28	94.73
Term Loan 3054	-	-
Term Loan 3670	-	-
ICICI Term Loan 2773	47.61	41.40
ICICI Term Loan 2775	26.67	53.33
Term Loan 3704	-	-
(b) From Bank		
Bank of Baroda PC	-	-
Credit Card Payable	-	-
Bank OD/ CC	1,514.59	1,427.10
(c) Other loans	-	-
Unsecured		
(a) Loans from related parties	350.01	700.03
(a) others	-	-
Total	**1,938.88**	**2,221.86**

Note 14: Current Trade Payable

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Due Form:	-	
Micro, Small and Medium Enterprises		

Less than 01 Years		
01-02 Years		
02-03 Years		
More than 3 Years		
Others		
Less than 01 Years	207.90	306.70
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total	**207.90**	**306.70**

Note 15: Current Provision

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Provision for employee benefits		
Salary S Wages Payable	-	-
Other Payable	0.25	-
(b) Others		
For Audit Fees	7.70	5.20
Other Provisions	142.92	-
Total	**150.87**	**5.20**

Note 16: Other Current Liabilities

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Current Maturity of Long-Term Debts		
Secured		

HDFC Term Loan	-	-
(a) Revenue received in advance	10.94	3.21
(b) Statutory Remittance		
TDS Payables	12.97	2.47
Professional Tax payables	-	-
GST Payable	1.51	0.09
Custom Duty	-	-
Provident Fund payable	-	0.36
Income Tax payable	-	72.50
(c) Others		
Audit Fee Payable		
Drawback Payable	-	-
Worker Wages Payable	5.99	8.17
Other Payable	0.24	-
Total	**31.66**	**86.81**

Note 17: Revenue From Operations

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Sale of products	7,456.55	5,036.58

Total	**7,456.55**	**5,036.58**

Note 17.1: Particulars Of Sale Of Products & Services

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Sales of Products		
Manufactured Goods	-	-
• Export Sales	1,660.99	2,463.76
• Domestic Sales	5,795.56	2,572.82
Traded Goods		
• Domestic Sales	-	-
Total	**7,456.55**	**5,036.58**

Note 18: Other Income

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest Income		
Interest on Loan	-	-
Interest on FDR	0.99	0.92
Interest on IT Refund	-	-
Excess Refund of Income Tax	-	-
Dividend Income		

Other non-operating revenues		
Foreign Exchange Gain	95.35	31.70
Duty Drawback	18.96	-
Share Dividend Income	-	0.02
Sundry Creditors Written off	-	-
Rate Difference	-	65.27
Other Income	0.02	0.02
Profit on sale of Fixed Asset	21.60	-
Subsidy Income	-	10.43
Sundry Creditors Written off	0.82	-
Total	**137.74**	**108.35**

Note 19: Cost Of Material Consumed

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Raw Material Consumption		
Opening Stock Raw Materials	710.62	579.11
Add: - Purchase of Raw Materials	6,348.43	4,177.47
Closing Stock of Raw Materials	514.41	710.62
Cost of Raw Materials Consumed	6,544.64	4,045.95
Stores Consumption		
Opening Stock Stores	15.67	4.98
Add: - Purchase of Stores	76.36	17.67

Closing Stock of Stores	30.66	15.67
Cost of Stores Consumed	61.38	6.97
Total	**6,606.02**	**4,052.93**

Note 19.1: Particulars Of Cost Of Material Consumed

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Manufacture goods Consumed		
Raw Material	6,544.64	4,045.95
Store Department	61.38	6.97
Total	**6,606.02**	**4,052.93**

Note 20: Changes In Inventories Of Finished Goods, Stock In Process And WIP

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Inventories at the end of the year		
Finished Goods	473.72	365.92
Stock-In-Trade	-	-
Work In Progress	601.60	577.81
Inventories at the beginning of the year		
Finished Goods	365.92	482.29
Stock-In-Trade	-	-
Work In Progress	577.81	449.60

Net (Increase)/decrease	(131.59)	(11.84)

Note 21: Employee Benefits Expenses

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Salaries and Wages	146.60	139.24
(b) Bonus	1.38	-
(c) Contributions to Provident Fund & Other Fund	8.55	2.25
Total	**156.53**	**141.49**

Note 22: Finance Cost

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Interest expense: -		
(i) Borrowings	136.56	143.37
(ii) Others	-	-
- Other Interest	3.15	-
(b) Other borrowing costs	13.80	7.48
Total	**153.51**	**150.85**

Note 23: Depreciation And Amortisation

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Depreciation Expense	124.58	102.38

Total	**124.58**	**102.38**

Note 24: Other Expenses

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Manufacturing Expenses		
Labour Subcontracting/Job Work Exp	119.16	144.59
Shipping Expenses	18.93	-
Electric Power S Fuel	84.02	74.59
Repair to Machinery	3.99	-
Freight S Forwarding Exp	43.39	147.01
Factory Exp.	8.68	9.75
Testing Expense	0.33	-
Selling & Distribution Expenses		
Commission Expense	-	-
Loss/(Profit) on Financial Asset	-	-
Establishment Expenses		
Administration Charges	0.07	-
Advertisement Expense	1.95	-
Asset Write Off	1.75	13.64
Auditors Fees	3.11	2.40

Certificate Cost	10.05	7.40
Commission Exp	0.38	3.18
Courier Charges	1.86	3.98
Exhibition Expense	7.11	-
Gas Charges	6.83	-
GIDC Exp.	0.78	-
GST Paid	2.66	1.13
Insurance Expenses	6.54	9.84
JMC House tax	11.98	-
Lavajam Exp.	-	0.97
Legal S Professional Fees	18.06	18.57
Labour Welfare Exp	0.10	-
Miscellaneous Expense	1.64	17.48
Discount Expenses	0.53	-
Office expense	1.71	-
Printing S Stationery Exp	0.65	1.49
Rates S Taxes	-	-
Rent Expenses	34.66	31.53
Telephone and Internet Exp	0.45	0.17
Tools Exp	8.55	-
Transportation Charges	7.80	-
Travelling Expense	1.91	1.13
Sundry Creditors Written off	31.24	-
Vehicle Exp	4.29	7.49
Watchman Charges	3.05	-

Website Expense	0.30	-
Total	**448.51**	**496.32**

Note 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.

Note 26:

The Company has not revalued its Property, Plant and Equipment for the current year.

Note 27:

There are no Intangible assets under development in the current year.

Note 28:

There is no Capital work in Progress under development in the current year.

Note 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.

Note 30:

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note 31:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 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.

Note 33:

The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.

Note 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.

Note 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.

Note 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.

Note 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.

Note 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

Transaction during the current financial year with related parties: -

(Amount In Lakhs)

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. Panchamatiya	Director	Unsecured Loan	(88.42)	21.73	2.34	(69.04)
			Rent	1.10	5.94	4.85	-
2.	Sunil D. Panchmatiya	Managing Director	Unsecured Loan	(82.36)	94.69	63.32	(51.00)
			Rent	5.46	10.31	4.85	-
3.	Vivek S. Panchmatiya	Director	Unsecured Loan	(151.20)	9.61	-	(141.59)
4.	Meet Panchmatiya	Director	Unsecured Loan	(104.18)	22.68	16.45	(97.94)

Note 39: Deferred tax Assets and Liabilities

Components of which are as under: -

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Deferred Tax		
Net Block of assets	1049.74	836.65

Net Differed Tax Liability/(Asset)	(13.46)	(13.04)

Note 40: Earnings Per Share

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Profit / (Loss) after tax attributable to Equity Shareholders (A)	159.70	155.43
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)	1.57	1.53

Note 41: 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:

(Amount In Lakhs)

Sr. No.	Particulars	Year Ended on 31st March 2026		Year Ended on 31st March 2025	
		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.

Note 42: Shares Held by Promoters & Promoter Group at the End of the Year

Sr. No.	Promoter Name	No. of Shares as on 2025-26	% of Total Shares	No. of Shares as on 2024-25	% of Total Shares	% Changes During the Year
1	Sunil D. Panchmatiya	18,22,141	18	18,22,141	18	-
2	Anil D. Panchmatiya	16,18,481	16	16,18,481	16	-
3	Bina Anil Panchmatiya	11,43,652	11	11,43,652	11	-
4	Priti Sunil Panchmatiya.	9,88,111	10	9,88,111	10	-
5	Vivek Sunil Panchmatiya	279643	3	279643	3	-
6	Meet Panchmatiya	2,39,708	2	2,39,708	2	-
7	Rasila D. Panchmatiya	87,683	1	87,683	1	-
8	Riddhi Panchmatiya	17,000	0	17,000	0	-

Note 43: Ratios

(Amount In Lakhs)

Ratio	Numerator	Denominator	As At March 31, 2026	As At March 31, 2025	% of Change	Reason of Changes More than 25 %
Current ratio	Current Assets	Current Liabilities	1.33	1.24	7.26%	-
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.51	1.55	-2.58%	-
Debt Service Coverage ratio	Earnings Before Interest, Taxes, Depreciation, and Amortization	Interest & Lease Payments + Principal Repayments	0.92	1.96	-53.06%	This significant decline indicates a reduced ability to cover debt obligations, likely due to lower operating earnings or higher combined interest and principal payments.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.11	0.12	-8.33%	-
Inventory turnover ratio	Cost of Services/Goods	Average Inventories	3.94	3.16	43.35%	
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable	7.16	5.45	31.38%	The company has become much faster at collecting outstanding payments from customers, which generally improves cash flow.
Trade Payable Turnover Ratio	Cost of Services/Goods	Average Trade Payables	25.16	16.35	53.88%	The business is paying off its suppliers significantly faster than before, which may reflect better cash management or a shift in supplier credit terms.

Net Capital Turnover Ratio	Revenue from operations	Working capital	9.51	8.71	9.18%	-
Net Profit ratio	Net Profit	Revenue from operations	2.14	3.09	-33.33%	The decrease in the Net Profit ratio is primarily driven by the disproportionate increase in the Cost of materials consumed, outpacing revenue growth and thereby compressing profit margins.
Return on Capital Employed	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.21	0.27	-22.22%	-

For, Poojawestern Metaliks Limited

Sd/-

Sunil Panchmatiya
Chairman and Managing Director
DIN: 02080742

Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M

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, 2026, 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 inconformity 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, 2026, 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. 52.73 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, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and 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 2026 on its financial position in its financial statements.
   b) The Company did not have any long-term and derivative contracts as at March 31, 2026.
   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, 2026.
   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

SD/-

Jyoti J. Kataria
Partner
M. No. 116861
FRN: 0112187W
UDIN: 26116861WGLILT9040
Place: Jamnagar
Date: 20/05/2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

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, 2026 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 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:

a) 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 31/03/26 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of 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 including Interest	52.73	F.Y. 2024-25

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.

ix. 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.

x. 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.

xi. 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.

xii. 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.

xiii. 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.

xiv. 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.

xv. 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.

xvi. 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.

xvii. Cash losses:

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

xviii. Resignation of statutory auditors:

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

xix. 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.

xx. 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.

xxi. Qualifications Reporting in Group Companies:

a) Our reporting on the matters specified in paragraphs 3(xxi) 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

SD/-

Jyoti J. Kataria
Partner
M. No. 116861
FRN: 0112187W
UDIN: 26116861WGLILT9040
Place: Jamnagar
Date: 20/05/2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENT OF POOJAWESTERN METALIKS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

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, 2026 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 2026 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, 2026, 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 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

SD/-

Jyoti J. Kataria
Partner
M. No. 116861
FRN: 0112187W
UDIN: 26116861WGLILT9040
Place: Jamnagar
Date: 20/05/2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Amount In Lakhs)

Particulars		Note No.	As At 31st March 2026	As At 31st March 2025
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipment	2	719.35	835.44
(b)	Capital Work -In-Progress		-	-
(c)	Investment Properties		-	-
(d)	Goodwill		-	-
(e)	Other Intangible Assets	2	0.90	1.21
(f)	Intangible Assets under development		-	-
(g)	Biological Assets other than Bearer plants		-	-
(h)	Financial Assets		-	-
	i. Investments	3	15.94	15.12
	ii. Trade Receivables		-	-
	iii. Loan		-	-
	iv. Other Financial Assets		-	-
(i)	Deferred tax Assets (net)		38.00	40.64
(k)	Other Non-Current Assets	4	10.80	9.23
Total Non-Current Assets			**784.99**	**901.65**
Current assets				
(a) Inventories		5	1,269.30	1,670.03
(b) Financial Assets			-	-
	i. Investments	-	-	-
	ii. Trade Receivables	6	726.39	1,035.16
	iii. Cash and cash Equivalents	7	11.89	6.50
	iv. Bank balance other than(iii) above	-	-	-
	v. Loan	-	-	-
	vi. Others	-	-	-
(c) Income/Current tax assets (net)			-	-
(d) Other Current Assets		9	749.75	319.03
Total Current Assets			**2,757.32**	**3,030.15**
Total Assets (1+2)			**3,542.31**	**3,931.80**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital		10	1,014.20	1,014.20
(b) Other equity		11	432.08	342.59

Total Equity			1,446.28	1,356.79
Liabilities				
Non-Current Liabilities				
(a) Financial liabilities				
	i. Borrowings	12	48.99	123.27
	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			**48.99**	**123.27**
Current Liabilities				
(a) Financial liabilities			-	-
	i. Borrowings	13	1,752.40	1,982.94
	ii. Trade (Financial) payable	14	90.00	306.69
	iii. Other Financial liabilities		-	-
(b)	Provisions	15	149.92	5.00
(c)	Income/Current tax liabilities (net)	8	30.69	70.42
(d)	Other Current Liabilities	16	24.03	86.69
Total Current Liabilities			2,047.04	2,451.74
Total Liabilities			2,096.03	2,575.00
Total Equity and Liabilities			**3,542.31**	**3,931.80**

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: 20-05-2026
UDIN: 26116861WGLILT9040

For, Poojawestern Metaliks Limited

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

Sd/-
Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M
Place: Jamnagar

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount In Lakhs)

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
	Income			
I.	Revenue from operations	**17**	5,394.07	5,036.58
II.	Other income	**18**	83.19	108.35
III.	**Total Income (I + II)**		**5,477.26**	**5,144.94**
IV.	**Expenses:**			
	Cost of materials consumed	**19**	4,777.10	4,052.93
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	**20**	(53.33)	(11.84)
	Employee benefits expense	**21**	100.51	141.49
	Finance costs	**22**	131.66	150.85
	Depreciation and amortization expense	**23**	82.96	102.38
	Other expenses	**24**	316.43	496.32
V.	**Total Expenses**		**5,355.32**	**4,932.12**
VI.	**Profit/(Loss) before Exceptional items & Tax (III-V)**		121.93	212.81
VII	**Exceptional Items**		-	-
VIII	**Profit/(Loss) Before tax**		**121.93**	**212.81**
IX	**Tax expense:**			
	(1) Current tax		30.69	70.42
	(2) Deferred tax		2.65	(13.04)
X	**Profit/ (Loss) for the year**		**88.60**	**155.43**
	Other Comprehensive Income			
	A.(i) Items that will not be 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**	**88.60**	**155.43**
XII	**Earnings per equity share:(Continuing operation)**		
	(1) Basic (in Rs.)	0.87	1.53
	(2) Diluted (in Rs.)	0.87	1.53

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: 20-05-2026
UDIN: 26116861WGLILT9040

For, Poojawestern Metaliks Limited

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

Sd/-
Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M
Place:Jamnagar

STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount In Lakhs)

Sr. No.	Particular	For the year ended March 31, 2026		For the year ended March 31, 2025	
A.	**Cash flow from Operating Activities**				
	Net Profit Before tax as per Statement of Profit & Loss		121.93		212.81
	Adjustments for:				
	Depreciation	82.96		102.38	
	Interest Income	(0.99)		(0.92)	
	Dividend Income	-		(0.02)	
	Profit on sale of Car	(21.60)			
	Finance Cost	131.66	192.02	150.85	252.28
	Operating Profit before working capital changes		**313.95**		**465.09**
	Changes in Working Capital				
	Trade receivable	308.78		(220.80)	
	Inventories	400.73		(154.06)	
	Trade Payables	(216.69)		117.73	
	Other Current Liabilities	(62.66)		69.90	
	Other Current Assets	(430.71)		(95.54)	
	Other current tax Liabilities	-		(2.08)	
	Provisions	43.81		2.00	
	Other Non-Current Assets	(1.57)			
	Less: Income Tax Provision	30.69		70.42	
	Net Cash Flow from Operating Activities (A)	**-**	**386.34**		**111.83**
B.	**Cash flow from investing Activities**				
	Purchase of Fixed Assets	(7.04)		(64.46)	
	Sale of Fixed Assets	62.96		-	
	Purchase of Investment	(0.81)		(3.28)	
	Movement in Non-Current Assets	-		2.52	
	Dividend Income	-		0.02	
	Interest Income	0.99		0.99	
	Net Cash Flow from Investing Activities (B)		56.09		(64.27)
C.	**Cash Flow from Financing Activities**				

	Proceeds From long Term Borrowing (Net)	(74.28)		(88.06)	
	Proceeds From Non Current Laibilities (Net)	-		-	
	Interest Paid	(131.66)		(150.85)	
	Proceeds From Short Term Borrowing (Net)	(230.54)		269.65	
	Dividend paid (including DDT)			(101.42)	
	Net Cash Flow from Financing Activities (C)	-	**(436.47)**	**-**	**(70.68)**
D.	**Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)**	-	5.97	-	(23.12)
	Opening Cash & Cash Equivalents	-	5.92	-	29.04
F.	**Cash and cash equivalents at the end of the period**	-	**11.89**	-	**5.92**
G.	**Cash And Cash Equivalents Comprise:**				
	Cash	-	11.69	-	5.72
	Bank Balance:				
	Current Account	-	0.20	-	0.20
	Deposit Account	-	-	-	-
	Total	-	**11.89**	-	**5.92**

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: 20-05-2026
UDIN: 26116861WGLILT9040

For, Poojawestern Metaliks Limited

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

Sd/-
Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M
Place: Jamnagar

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: U27320GJ2016PLC094314. 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.

1.0 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 Ill 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 labilities 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 it 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.

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.

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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 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, 2026 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 equities 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:

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

(Amount In Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 01st April, 2025	Additions	Disposal/ Adjustment	Balance as at 31st March, 2026	Balance as at 01st April, 2025	Amount Charged to Reserves (refer Note below)	Depreciation charge for the year	Deductions/ Adjustments	Balance as at March 31, 2026	Balance as at March 31, 2026	Balance as at April 01, 2025
Tangible Assets											
Factory Land	253.11	-	-	253.11	-	-	-	-	-	253.11	253.11
Factory buildings	332.73	1.68	-	334.41	141.53	-	9.76	-	151.29	183.12	191.20
Plant and Machinery	770.57	0.15	43.51	727.22	438.13	-	54.84	18.51	474.46	252.76	332.44
General furniture	37.40	-	-	37.40	20.88	-	4.22	-	25.09	12.31	16.52
Vehicles	56.61	-	33.57	23.04	35.83	-	6.06	18.86	23.04	-	20.78
Computer	15.76	0.45	-	16.21	13.93	-	0.97	-	14.90	1.31	1.83
Electric Fittings	63.25	4.77	1.26	66.76	43.70	-	6.79	0.48	50.01	16.75	19.55
Software	3.15	-	-	3.15	1.94	-	0.32	-	2.25	0.90	1.21
Total	**1,532.58**	**7.04**	**78.34**	**1,461.29**	**695.93**	**-**	**82.96**	**37.85**	**741.04**	**720.25**	**836.65**

Note 3: Other Non-Current Investments

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(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	14.94	14.12
Sub- Total (a)	15.94	15.12
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	**15.94**	**15.12**

Note 4: Other Non-Current Assets

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Capital Advances	-	-
(b) Security Deposits	10.80	9.23
(c) Loan by Promoter/ Directors/Associates Company/Subsidiary Company/Group Company		
Madhav Power Pvt. Ltd.		
(d) Other advances	-	-
	-	-
Less: Allowance for doubtful Advances	-	-
Further Classified		

(A) Secured, considered good	10.80	9.23
(B) Unsecured, considered good	-	-
(C) Doubtful	-	-
Total	**10.80**	**9.23**

Note 5: Inventories:

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Raw materials	244.13	710.62
Finished goods	395.46	365.92
Semi-Finished Goods	601.60	577.81
Stock-in-trade	-	-
Stores and spares	28.10	15.67
Total	**1,269.30**	**1,670.03**

Note 6: Current Trade Receivables

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Trade Receivable		
(a) Undisputed Trade Receivable - Considered Good	726.39	1,035.16
Less than 6 Months	726.39	1,035.16
6 Months - 1 Years		
01-02 Years		
02-03 Years		
More than 3 Years		
(b) Undisputed Trade Receivable - Considered doubtful		
(c) disputed Trade Receivable - Considered good	-	-
(d) disputed Trade Receivable - Considered doubtful	-	-
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	**726.39**	**1,035.16**

Note 7: Cash And Bank Balances

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Balance with Banks		
Banks	0.20	0.20
Cash on hand	11.69	5.72
Total	**11.89**	**5.92**

Note 8: Income/Current Tax Assets (Liabilities) (Net)

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Charge for the year	-	-
Others	30.69	70.42
Tax Paid	-	-
Total	**30.69**	**70.42**

Note 9: Other Current Assets

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Unsecured, considered good		
(a) Security Deposits	-	-
(b) Adv. To Suppliers	27.28	84.16
(c) Balance with Government Authority	287.29	231.33
(e) Other advances	435.18	3.55
Total	**749.75**	**319.03**

Note 10: Share Capital

(Amount In Lakhs)

Particular	As At March 31, 2026	As At March 31, 2025

	Units	Amt. Rs.	Units	Amt. Rs.
Authorised Share Capital				
Equity Shares of 10 each	21,00,00,00.00	2,100.00	21,000,000.00	2,100.00
Issued				
Equity Shares of 10 each	10,142,000.00	1,014.20	10,142,000.00	1,014.00
Subscribed Paid up				
Equity Shares of 10 each fully paid	10,142,000.00	1,014.20	10,142,000.00	1,014.00
Total	**10,142,000.00**	**1,014.20**	**10,142,000.00**	**1,014.00**

Note 10.1: Reconciliation Of Number Of Shares

(Amount In Lakhs)

Particular	As At March 31, 2026		As At March 31, 2025	
	No. of Shares		No. 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

Note 10.2: Details Of Shares Held By Shareholders Holding More Than 5% Of The Aggregate Shares In The Co.

Particular	As At March 31, 2026		As At March 31, 2025	
	Units	% Held	Units	% Held
Anil Panchmatiya	1,618,481.00	15.96%	1,618,481.00	15.96%
Sunil Panchmatiya	1,822,141.00	17.97%	1,822,141.00	17.97%
Vivek Panchmatiya				
Priti Panchmatiya	988,111.00	9.74%	988,111.00	9.74%
Bina Panchmatiya	1,143,652.00	11.28%	1,143,652.00	11.28%

*Changes in Promoter Holding showing in Note No. 36 Of significant Accounting Policy.

Note 11: Other Equity

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
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	342.59	288.41
Add: Net profit for the current year	88.60	155.43
Add: Previous Year Adjustments	0.89	-
Less: Stamp Duty	-	-
Less: Dividend Paid	-	101.42
	432.08	**342.59**
Non-Controlling Interest		
As per last Balance Sheet	-	-
Add: Movement in OCI (Net) during the year	-	-
Total	**432.08**	**342.59**

Note 12: Non-Current Borrowings

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Secured		
(a) Bonds or debentures	-	-

(b) Term Loans		
(i) From Banks		
Term Loan 3054	-	-
Term Loan 3670	-	-
Term Loan 3704	-	-
ICICI Term Loan 2773	48.99	96.60
ICICI Term Loan 2775	-	26.67
(ii) Form other Parties	-	-
(c) Other loans		
Total	**48.99**	**123.27**

Note 13: Current Borrowings

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Secured		
(a) Term Loans (current maturities of long-term debt)		
Term Loan 3054	-	-
Term Loan 3670	-	-
ICICI Term Loan 2773	47.61	41.40
ICICI Term Loan 2775	26.67	53.33
Term Loan 3704	-	-
(b) From Bank		
Bank of Baroda PC	-	-
Credit Card Payable	-	-
Bank OD/ CC	1,328.11	1,427.10

(c) Other loans	-	-
Unsecured		
(a) Loans from related parties	350.01	419.93
(a) others	-	41.17
Total	**1,752.40**	**1,982.94**

Note 14: Current Trade Payable

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
Due Form:	-	
Micro, Small and Medium Enterprises		
Others		
Less than 01 Years	90.00	**306.69**
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total	**90.00**	**306.69**

Note 15: Current Provision

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Provision for employee benefits		
(b) Others		
For Audit Fees	7.00	5.00
Other Provisions	142.92	-

Total	**149.92**	**5.00**

Note 16: Other Current Liabilities

(Amount In Lakhs)

Particulars	As At March 31, 2026	As At March 31, 2025
(a) Revenue received in advance	10.94	3.21
(b) Statutory Remittance		
TDS Payables	7.77	2.35
Professional Tax payables	-	-
ESI Contribution	-	-
GST Payable	0.89	0.09
Custom Duty	-	-
Provident Fund payable	-	0.36
Income Tax payable	-	72.50
(c) Others		
Drawback Payable	-	-
Worker Wages Payable	4.18	8.17
Other Payable	0.24	-
Total	**24.03**	**86.69**

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Note 17: Revenue From Operations

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Sale of products	5,394.07	5,036.58
Total	**5,394.07**	**5,036.58**

Note 17.1: Particulars Of Sale Of Products & Services

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Sales of Products		
Manufactured Goods	-	-
• Export Sales	1,660.99	2,463.76
• Domestic Sales	3,733.09	2,572.82
Traded Goods		
• Domestic Sales	-	-
Total	**5,394.07**	**5,036.58**

Note 18: Other Income

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Interest Income		
Interest on Loan	-	-

Interest on FDR	0.99	0.92
Interest on IT Refund	-	-
Excess Refund of Income Tax	-	-
Dividend Income		
Other non-operating revenues		
Profit on sale of Fixed Asset		
Foreign Exchange Gain	59.75	31.70
MEIS License	-	-
Share Dividend Income	-	0.02
Sundry Creditors Written off	-	-
Rate / Quality Difference	-	65.27
Other Income	0.02	0.02
Profit on sale of Fixed Asset	21.60	-
Subsidy Income	-	10.43
Sundry Creditors Written off	0.82	-
Total	**83.19**	**108.35**

Note 19: Cost Of Material Consumed

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Raw Material Consumption		

Opening Stock Raw Materials	710.62	579.11
Add: - Purchase of Raw Materials	4,262.55	4,177.47
Closing Stock of Raw Materials	244.13	710.62
Cost of Raw Materials Consumed	4,729.04	4,045.95
Stores Consumption		
Opening Stock Stores	15.67	4.98
Add: - Purchase of Stores	60.49	17.67
Closing Stock of Stores	28.10	15.67
Cost of Stores Consumed	48.06	6.97
Total	**4,777.10**	**4,052.93**

Note 19.1: Particulars Of Cost Of Material Consumed

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Manufacture goods Consumed		
Raw Material	4,729.04	4,045.95
Store Department	48.06	6.97
Total	**4,777.10**	**4,052.93**

Note 20: Changes In Inventories Of Finished Goods, Stock In Process And WIP

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025

Inventories at the end of the year		
Finished Goods	395.46	365.92
Stock-In-Trade	-	-
Work In Progress	601.60	577.81
Inventories at the beginning of the year		
Finished Goods	365.92	482.29
Stock-In-Trade	-	-
Work In Progress	577.81	449.60
Net (Increase)/decrease	**(53.33)**	**(11.84)**

Note 21: Employee Benefits Expenses

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Salaries and Wages	94.32	139.24
(c) Contributions to Provident Fund & Other Fund	6.19	2.25
Total	**100.51**	**141.49**

Note 22: Finance Cost

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
(a) Interest expense: -		
(i) Borrowings	124.53	143.37

(ii) Others	-	-
- Other Interest	-	-
(b) Other borrowing costs	7.13	7.48
Total	**131.66**	**150.85**

Note 23: Depreciation And Amortisation

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Depreciation Expense	82.96	102.38
Total	**82.96**	**102.38**

Note 24: Other Expenses

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Manufacturing Expenses		
Labour Subcontracting/Job Work Exp	84.17	144.59
Brass Scrap Sorting Exp.	-	-
Electric Power S Fuel	62.26	74.59
Repair to Machinery	3.31	-
Freight S Forwarding Exp	43.39	147.01
Factory Exp.	5.62	9.75
Establishment Expenses		

Administration Charges	0.07	-
Advertisement Expense	0.75	-
Asset Write Off	1.75	13.64
Auditors Fees	2.61	2.40
Certificate Cost	3.07	7.40
Commission Exp	-	3.18
Courier Charges	1.82	3.98
Exhibition Expense	7.11	-
Gas Charges	6.83	-
GIDC Exp.	0.78	-
GST Paid	2.66	1.13
Insurance Expenses	1.78	9.84
JMC House tax	11.98	-
Lavajam Exp.	-	0.97
Legal S Professional Fees	17.20	18.57
Miscellaneous Expense	0.12	17.48
Office expense	1.27	-
Printing S Stationery Exp	0.65	1.49
Rates S Taxes	-	-
Rent Expenses	9.70	31.53
Telephone and Internet Exp	0.45	0.17
Transportation Charges	6.43	-
Travelling Expense	1.91	1.13

Sundry Creditors Written off	31.24	-
Vehicle Exp	4.15	7.49
Watchman Charges	3.05	-
Website Expense	0.30	-
Total	**316.43**	**496.32**

Note 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.

Note 26:

The Company has not revalued its Property, Plant and Equipment for the current year.

Note 27:

There are no Intangible assets under development in the current year.

Note 28:

There is no Capital work in Progress under development in the current year.

Note 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.

Note 30:

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note 31:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 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.

Note 33:

The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.

Note 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.

Note 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.
c. The company does not have transaction with the struck off under section 248 of companies' act, 2013 or section 560 of Companies act 1956.

Note 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.

Note 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
2.	Subsidiary company	1) Sierra Automation Pvt Ltd.

Transaction during the current financial year with related parties: -

(Amount In Lakhs)

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. Panchamatiya	Director	Unsecured Loan	(88.42)	21.73	2.34	(69.04)
			Rent	1.10	5.94	4.85	-
2.	Sunil D. Panchmatiya	Managing Director	Unsecured Loan	(82.36)	94.69	63.32	(51.00)
			Rent	5.46	10.31	4.85	-
3.	Vivek S. Panchmatiya	Director	Unsecured Loan	(151.20)	9.61	-	(141.59)

4.	Meet Panchmatiya	Director	Unsecured Loan	(97.94)	25.79	16.23	(88.39)
5.	Sierra Automation Pvt Ltd.	Subsidiary Company	Trade Payable	(0.21)	0.21	-	-
6.	Sierra Automation Pvt Ltd.	Subsidiary Company	Loan & Advances	-	669.55	247.89	421.66

Note 39: Deferred tax Assets and Liabilities

Components of which are as under: -

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Deferred Tax		
Net Block of assets	720.25	836.65
Net Differed Tax Liability/(Asset)	(37.99)	(40.64)

Note 40: Earnings Per Share

(Amount In Lakhs)

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
Profit / (Loss) after tax attributable to Equity Shareholders (A)	88.60	155.43
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)	0.87	1.53

Note 41: 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:

(Amount In Lakhs)

Sr. No.	Particulars	Year Ended on 31st March 2026	Year Ended on 31st March 2025

		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.

Note 42: Shares Held by Promoters & Promoter Group at the End of the Year

Sr. No.	Promoter Name	No. of Shares as on 2025-26	% of Total Shares	No. of Shares as on 2024-25	% of Total Shares	% Changes During the Year
1	Sunil D. Panchmatiya	18,22,141	18	18,22,141	18	-
2	Anil D. Panchmatiya	16,18,481	16	16,18,481	16	-
3	Bina Anil Panchmatiya	11,43,652	11	11,43,652	11	-
4	Priti Sunil Panchmatiya.	9,88,111	10	9,88,111	10	-
5	Vivek Sunil Panchmatiya	2,79,643	3	2,79,643	3	-
6	Meet Panchmatiya	2,39,708	2	2,39,708	2	-
7	Rasila D. Panchmatiya	87,683	1	87,683	1	-
8	Riddhi Panchmatiya	17,000	0	17,000	0	-

Note 43: Ratios

(Amount In Lakhs)

Ratio	Numerator	Denominator	As At March 31, 2026	As At March 31, 2025	% of Change	Reason of Changes More than 25 %
Current ratio	Current Assets	Current Liabilities	1.35	1.24	8.87%	-
Debt- Equity Ratio	Total Debt	Shareholder's Equity	1.25	1.55	-19.35%	-
Debt Service Coverage ratio	Earnings Before Interest, Taxes, Depreciation, and Amortization	Interest & Lease Payments + Principal Repayments	1.10	1.96	-43.88%	Lower operating profit (EBITDA) severely reducing the cash cushion available to meet mandatory bank debt obligations.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.06	0.12	-50.00%	Drop in net profit directly cutting the financial return generated on the shareholders' capital base.
Inventory turnover ratio	Cost of Services/Goods	Average Inventories	3.21	3.16	1.58%	
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable	6.12	5.45	12.29%	-

Trade Payable Turnover Ratio	Cost of Services/Goods	Average Trade Payables	21.80	16.35	33.33%	Faster supplier payment frequency to maintain vendor goodwill despite lower overall profitability
Net Capital Turnover Ratio	Revenue from operations	Average Working capital	8.37	8.71	-3.90%	-
Net Profit ratio	Net Profit	Revenue from operations	0.02	0.03	-33.33%	Reduction in net profit after tax resulting from diminished operational earnings and fixed financing costs.
Return on Capital Employed	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.17	0.27	-37.04	Decreased operating profit (EBIT) leading to poorer earning efficiency on the total debt and equity capital base.
Return on investment	Net Returns	Cost of Investment	0.37	0.35	5.71%	-

For, Poojawestern Metaliks Limited

Sd/-

Sunil Panchmatiya
Chairman and Managing Director
DIN: 02080742

Anil Panchmatiya
Whole Time Director
DIN: 02080763

Hitesh Khakhkhar
Chief Financial Officer
PAN: A*U**3*6*E

Tejus Pithadiya
Company Secretary
PAN: A*K**4*4*M

NOTICE OF THE 10TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Tenth (10th) Annual General Meeting ("AGM") of Poojawestern Metaliks Limited ("the Company") will be held on Saturday, September 12, 2026, at 11:30 a.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

The venue of the meeting shall be deemed to be the Registered Office of the Company at Plot No. 1, G.I.D.C. industrial Area, Phase II, Dared, Jamanagar-361004.

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt:

(a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon and in this regard.

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

"**RESOLVED THAT** pursuant to the provisions of Section 134 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon, and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. ANIL DEVRAM PANCHMATIYA (DIN: 02080763), WHOLE TIME DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT:

Explanation: In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, executive directors and non-executive directors are subject to retirement by rotation. Mr. Anil Devram Panchmatiya (DIN: 02080763), who is currently serving as a Whole-time Director and is the longest-serving member on the Board, is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and, being eligible, has offered himself for re-appointment.

Based on the outcome of the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends his re-appointment.

Therefore, the shareholders are requested to consider and, if deemed fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT**, pursuant to the provisions of Section 152(6) and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Anil Devram Panchmatiya (DIN: 02080763), Whole Time Director, who is liable to retire by rotation and being eligible, has offered himself for re-appointment."

3. TO APPOINT M/S. B. B. GUSANI & ASSOCIATES, PROPRIETARY CONCERN, AS STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION:

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 Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/S. B. B. Gusani & Associates, Proprietary Concern (ICAI Firm

Registration No. 140785W), be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. DGMS & Co., Chartered Accountants, Jamnagar (Firm Registration No.0112187W), to hold office from the conclusion of this 10th Annual General Meeting to be held in year 2026 until the conclusion of the 15th Annual General Meeting of the Company to be held in year 2031, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket and travelling expenses, as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company.

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, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

SPECIAL BUSINESSES:

4. **RE-APPOINTMENT OF MR. HITESH AMRITLAL VISHROLIA (DIN: 09426403) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. DECEMBER 06, 2026**

To consider, and if thought fit, to pass the following Resolution(s) as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Hitesh Amritlal Vishrolia (DIN: 09426403), who was appointed as a Non-Executive Independent Director of the Company for a term of five years up to December 05, 2026 and is eligible for being re-appointed as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, with effect from December 06, 2026 up to December 05, 2031.

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, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

5. **RE-APPOINTMENT OF MR. BIMAL SURESHKUMAR UDANI (DIN: 06558577) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. NOVEMBER 13, 2026**

To consider, and if thought fit, to pass the following Resolution(s) as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bimal Sureshkumar Udani (DIN: 06558577), who was appointed as a Non-Executive Independent Director of the Company for a term of five years up to November 12, 2026 and is eligible for being re-appointed as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, with effect from November 13, 2026 up to November 12, 2031.

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, and to do all such acts, deeds and things as may be 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: August 20, 2026

IMPORTANT NOTES

1. The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) until further notice. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and MCA Circulars, the 10th AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facilities in respect of:

   i) voting through remote e-voting;
   ii) participation in the AGM through VC/ OAVM facility;
   iii) e-voting during the AGM

   The procedure for participating in the meeting through VC/OAVM is explained in further notes below.

2. 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.

3. 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).

4. As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from 12th December, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC / OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

5. 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. Institutional / Corporate Members are entitled to appoint authorised representatives to attend, participate at the AGM

through VC / OAVM and cast their votes through e-voting. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the Scrutinizer at cs@scsandcollp.com and to evoting@nsdl.com with a copy marked to company at info@poojametal.com.

Procedure for inspection of documents

9. Members seeking any information are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.

10. Documents referred to in the accompanying Notice of the 10th AGM and the Explanatory Statement shall be available for inspection by the Members, without any fee, during normal business hours [09:00 A.M. to 05:00 P.M. (IST)], on all working days except Saturdays, from Monday, September 07, 2026 to Friday, September 11, 2026, either:

a. physically, at the Registered Office of the Company; or

b. electronically, upon request sent to info@poojametal.com, from the registered e-mail ID mentioning the Member's name, Folio No. / Client ID and DP ID, the documents sought for inspection, along with a self-attested copy of the PAN card

11. During the AGM, the following documents shall be available for inspection in electronic mode:

- Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act;
- Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act.

12. In accordance with the circulars issued by MCA and SEBI, the Notice of the 10th AGM along with the Integrated Annual Report for the Financial Year (FY) 2025-26 is being sent by electronic mode to Members whose E-mail IDs are registered with the Company or the Depository Participants (DPs).

13. Process for registration of e-mail ID to obtain electronic copy of Annual Report:

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 info@poojametal.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 info@poojametal.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.

14. As per Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the FY 2025-26, may write to the Company at info@poojametal.com, requesting for the same by providing their holding details.

15. 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.

16. **Procedure for remote e-voting and e-voting during the AGM:**

i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations and applicable Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. For this purpose, the Company has entered into an agreement with NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

ii. The Company has appointed M/s. SCS & Co LLP, Practising Company Secretaries (Membership No. FCS:14118; COP 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.

iii. 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., Saturday, September 05, 2026, 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.

iv. 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. Saturday, September 05, 2026, 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.

v. The remote e-voting will commence on Wednesday, September 09, 2026 at 9.00 a.m. and will end on Friday, September 11, 2026 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. Saturday, September 05, 2026 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.

vi. 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.

vii. 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. Saturday, September 05, 2026.

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).

ix. **Remote e-voting - Key Dates**:

Cut-off date	Saturday, September 05, 2026
remote e-voting Commencement	Wednesday, September 09, 2026
remote e-voting End	Friday, September 11, 2026
Result by scrutinizer	Tuesday, September 15, 2026

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:

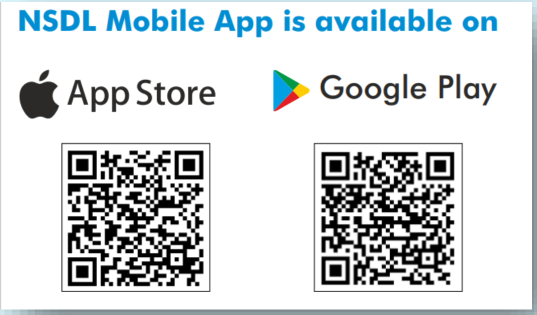
STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

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.

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.	**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 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. **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. 
Individual Shareholders holding securities in demat mode with CDSL.	**1.** Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. **2.** After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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. **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.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID 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***

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

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'?

i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the
ii. 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'.
iii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@scsandcollp.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.: 022 - 4886 7000 or send a request to at evoting@nsdl.com

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e- voting.

2. Only those Members/ shareholders, who will be present in the AGM of the Company through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 10TH AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. For ease of conduct, Members who would like to ask questions may send their questions in advance at least Ten (10) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at info@poojametal.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

6. 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,

7. 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 Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

CONTACT DETAILS:

Company	**Poojawestern Metaliks Limited** Plot No.1, Phase II, GIDC, Dared, Jamnagar, Gujarat - 361004, India Tel. No.: +91 288 2730088 Email: info@poojametal.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. F14118, COP No.: 23630) Partner **Email**: cs@scsandcollp.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. 03:

TO APPOINT M/S. B. B. GUSANI & ASSOCIATES, PROPRIETARY CONCERN, AS STATUTORY AUDITOR OF THE COMPANY AND TO FIX THEIR REMUNERATION: ORDINARY RESOLUTION

M/s. DGMS & Co., Chartered Accountants, Jamnagar (Firm Registration No. 0112187W), were appointed as the Statutory Auditors of the Company at the 6th (Sixth) Annual General Meeting held on September 29, 2022, for a second term of four (4) consecutive years, to hold office until the conclusion of the 10th (Tenth) Annual General Meeting of the Company to be held in the calendar year 2026.

The Board of Directors places on record its sincere appreciation for the valuable professional services rendered by M/s. DGMS & Co. during their tenure as the Statutory Auditors of the Company.

Pursuant to the recommendation of the Audit Committee, the Board of Directors, at its meeting held on August 20, 2026, has recommended the appointment of M/s. B. B. Gusani & Associates, Chartered Accountants, [Firm Registration No. 140785W], as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the 10th (Tenth) Annual General Meeting until the conclusion of the 15th (Fifteenth) Annual General Meeting of the Company, at such remuneration as may be determined by the Board of Directors based on the recommendation of the Audit Committee.

The Company has received the written consent from M/s. B. B. Gusani & Associates to act as the Statutory Auditors of the Company and a certificate confirming that their appointment, if made, will be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and that they satisfy the eligibility criteria prescribed under the Act.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 03 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Disclosure under Regulation 36 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:

Proposed Statutory Audit fees payable to the Statutory Auditors:
The remuneration payable to M/S. B. B. Gusani & Associates, Proprietary Concern, shall be determined by the Board of Directors based on the recommendation of the Audit Committee, in addition to reimbursement of applicable out-of-pocket expenses and taxes.

Terms of Appointment:
From the conclusion of the 10th (Tenth) Annual General Meeting until the conclusion of the 15th (Fifteenth) Annual General Meeting of the Company.

Basis of recommendation and Auditor credentials:
The Audit Committee and the Board of Directors, after evaluating the qualifications, experience, expertise, industry knowledge, peer review status, independence and eligibility of M/S. B. B. Gusani & Associates, Proprietary Concern, recommended their appointment as the Statutory Auditors of the Company.

The Board is of the view that the proposed appointment would enable the Company to benefit from the firm's professional expertise and extensive experience in statutory audit and assurance services.

Material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:
There is no material change in the proposed remuneration payable to the incoming Statutory Auditors as compared to that paid to the outgoing Statutory Auditors. However, the Board of Directors, based on the recommendation of the Audit Committee, may revise the remuneration, if considered necessary, depending upon the scope of audit, changes in applicable laws or regulations, or any additional services to be rendered by the Statutory Auditors.

ITEM NO. 04:

RE-APPOINTMENT OF MR. HITESH AMRITLAL VISHROLIA (DIN: 09426403) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. DECEMBER 06, 2026: SPECIAL RESOLUTION:

The Members of the Company at their Sixth (6th) Annual General Meeting held on Thursday, September 29, 2022, had appointed Mr. Hitesh Amritlal Vishrolia (DIN: 09426403) as a Non-Executive Independent Director of the Company for a first term of five (5) consecutive years commencing from December 06, 2021 up to December 05, 2026, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

His present term as an Independent Director will expire on December 05, 2026.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors, at its Meeting held on August 20, 2026, after evaluating his performance during his first term and considering his extensive knowledge, experience, expertise, integrity, valuable guidance and significant contribution to the affairs of the Company, has approved and recommended to the Members the re-appointment of Mr. Hitesh Amritlal Vishrolia as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years commencing from December 06, 2026 and ending on December 05, 2031, subject to the approval of the Members by way of a Special Resolution.

The Board is of the opinion that the continued association of Mr. Hitesh Amritlal Vishrolia would be beneficial to the Company considering his rich experience, professional expertise, independent judgement and valuable contribution to the deliberations of the Board.

The Company has received:

- his consent to act as a Director of the Company;
- a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations;
- a confirmation that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- a confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

The Board is satisfied that Mr. Hitesh Amritlal Vishrolia fulfils the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations for his re-appointment as an Independent Director and that he is independent of the Management.

The Company has also received a notice in writing under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Hitesh Amritlal Vishrolia for the office of Director.

The draft Letter of Appointment setting out the terms and conditions of his re-appointment is available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting and shall also be available electronically.

The information and disclosures required pursuant to the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the SEBI Listing Regulations, relating to the proposed re-appointment of Mr. Hitesh Amritlal Vishrolia, are provided in Annexure forming part of the Notice.

Except Mr. Hitesh Amritlal Vishrolia and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 04 of the Notice for approval by the Members.

ITEM NO. 5:
RE-APPOINTMENT OF MR. BIMAL SURESHKUMAR UDANI (DIN: 06558577) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. NOVEMBER 13, 2026: SPECIAL RESOLUTION:

The Members of the Company at their Sixth (6th) Annual General Meeting held on Thursday, September 29, 2022, had appointed Mr. Bimal Sureshkumar Udani (DIN: 06558577) as a Non-Executive Independent Director of the Company for a first term of five (5) consecutive years commencing from November 13, 2021 up to November 12, 2026, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

His present term as an Independent Director will expire on November 12, 2026.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors, at its Meeting held on August 20, 2026, after evaluating his performance during his first term and considering his extensive knowledge, experience, expertise, integrity, valuable guidance and significant contribution to the affairs of the Company, has approved and recommended to the Members the re-appointment of Mr. Bimal Sureshkumar Udani as a Non-Executive Independent Director of the Company for a second term of five (5) consecutive years commencing from November 13, 2026 and ending on November 12, 2031, subject to the approval of the Members by way of a Special Resolution.

The Board is of the opinion that the continued association of Mr. Bimal Sureshkumar Udani would be beneficial to the Company considering his rich experience, professional expertise, independent judgement and valuable contribution to the deliberations of the Board.

The Company has received:

- his consent to act as a Director of the Company;
- a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations;
- a confirmation that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- a confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

The Board is satisfied that Mr. Bimal Sureshkumar Udani fulfils the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations for his re-appointment as an Independent Director and that he is independent of the Management.

The Company has also received a notice in writing under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Bimal Sureshkumar Udani for the office of Director.

The draft Letter of Appointment setting out the terms and conditions of his re-appointment is available for inspection by the Members during business hours on all working days up to the date of the Annual General Meeting and shall also be available electronically.

The information and disclosures required pursuant to the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the SEBI Listing Regulations, relating to the proposed re-appointment of Mr. Bimal Sureshkumar Udani, are provided in Annexure forming part of the Notice.

Except Mr. Bimal Sureshkumar Udani and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 05 of the Notice for approval by the Members.

By the Order of Board of Directors
Poojawestern Metaliks Limited

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

Place: Jamnagar
Date: August 20, 2026

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. Anil Devram Panchmatiya	Mr. Hitesh Amritlal Vishrolia	Mr. Bimal Sureshkumar Udani
DIN	02080763	09426403	06558577
Designation	Whole Time Director	Non-Executive Independent Director	Non-Executive Independent Director
Brief Resume	Mr. Anil Devram Panchmatiya (DIN: 02080763) is the Promoter and Whole-time Director of the Company and has been associated with the Company since its incorporation. He possesses over 25 years of rich experience in the brass industry. With his extensive technical expertise and in-depth knowledge of manufacturing processes, he oversees the production operations of the Company, ensuring operational efficiency, superior product quality and adherence to high manufacturing standards. His leadership has been instrumental in streamlining production processes, improving operational efficiencies and enhancing overall productivity. He continues to play a significant role in strengthening the Company's manufacturing capabilities and driving its sustainable growth.	Mr. Hitesh Amritlal Vishrolia (DIN: 09426403) has been serving as a Non-Executive Independent Director of the Company since December 6, 2021. With his independent expertise and strategic insights, he contributes significantly to strengthening the Company's corporate governance framework and regulatory compliance. His guidance and independent judgment support the Board in its decision-making process and the Company's sustainable growth.	Mr. Bimal Sureshkumar Udani (DIN: 06558577) is an Under Graduate (S.Y. B.Com) and a self-driven entrepreneur with extensive experience in executing turnkey projects. He possesses expertise in civil works, electrical works, branding solutions, and crane rental and hiring services. Through his business experience and strategic insights, he contributes effectively to the Board's deliberations, corporate governance and the Company's decision-making process.
Date of Birth	January 01, 1960	March 16, 1970	January 01, 1969
Age	66 Years	56 Years	57 Years
Date of First Appointment on the Board	November 09, 2016	December 06, 2021	November 13, 2021
Date of appointment at current designation	May 18, 2017	December 06, 2021	November 13, 2021
Nature of Proposal	Re-appointment due to retirement by rotation	Re-appointment for second term of Five consecutive Years.	Re-appointment for second term of Five consecutive Years.
Qualifications	B.com Graduate	B.com Graduate	Under Graduate (S. Y B.com)
Terms and Conditions of Appointment/Re-appointment	Liable to retire by rotation	Not Liable to retire by rotation	Not Liable to retire by rotation
Experience and Expertise	Over 25 years of experience in the brass manufacturing industry with expertise in production management, manufacturing operations and quality assurance. His technical proficiency and operational leadership have significantly contributed to the	Nearly 28 years of rich experience in the brass products industry with expertise in business management and strategic planning. His independent judgment and industry knowledge strengthen the Company's governance and decision-making processes.	Extensive experience in turnkey project execution encompassing civil works, electrical works, branding solutions, and crane rental and hiring services. Possesses strong expertise in project execution, business development, operations

	Company's growth and manufacturing excellence.		management, and strategic planning.
Remuneration last drawn	Nil	NA	NA
Remuneration Proposed	10,00,000 /- P.A.	NA	NA
Shareholding in the Company as on March 31, 2026	16,18,481 Equity Shares	Nil	Nil
Board Meetings Attended During the Financial Year	9 (Nine)	9 (Nine)	9 (Nine)
Directorships held in other Companies as on March 31, 2026	• Pooja Brass & Copper recycling private Limited	Nil	• Ishaan Turnkey Project Private Limited
Chairman / Member of the Committees* of the Board of Directors of the Public Company	• **Membership-** Audit Committee of Poojawestern Metaliks Limited • **Chairmanship-**0	Nil	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil
Relationship with Directors, Manager and KMP	**1.** Brother of Mr. Sunil Panchmatiya **2.** Father of Mr. Meet Panchmatiya	No relation with any other Directors, Manager and KMP	No relation with any other Directors, Manager and KMP
Skills and Capabilities (Applicable in the case of Independent Directors only)	Not Applicable	The NRC has considered his skills, leadership traits, financial and investment management, and business experience, among others, as some of the capabilities required for this role.	The NRC has considered his skills and experience in all aspects of business development, including finance, operations, technology, and marketing as some of the capabilities required for this role.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Anil Devram Panchmatiya is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mr. Hitesh Amritlal Vishrolia is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mr. Bimal Sureshkumar Udani 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

By the Order of Board of Directors
Poojawestern Metaliks Limited

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

Place: Jamnagar
Date: August 20, 2026

PoojaWestern Metaliks Limited

THANK YOU

FOR YOUR SUPPORT AND TRUST