Bothra Metals & Alloys Ltd.
A House of Metals
CIN: L27100MH2001PLC133926
+91-(022) 49785309 | info@bothrametals.com | www.bothrametals.com
Registered Address: Office No. 15, 3rd Floor, 5 Bothra House, Assembly Lane, Dadi Seth Agyari Lane,
Kalbadevi, Mumbai - 400002, Maharashtra, Bharat

To
The Manager
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code-**535279**, Scrip ID- **BMAL**

Dear Sir/ Madam,

Sub: Submission of Annual Report.

Pursuant to Regulation 34 (1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report of Company for the Financial Year 2025-26, including Notice convening 25th Annual General Meeting of members of the company scheduled to be held on Wednesday, 30th September, 2026 at 11:00 A.M. at registered office of the company which was sent in electronic mode to the Members. The Annual Report for the financial year 2025-26 is also available at the Company's website http://www.bothrametals.com

For your information and record. Kindly acknowledge and oblige.

Thanking you,
Yours faithfully
For Bothra Metals and Alloys Limited

SONU Digitally signed by SONU Date: 2026.09.07 17:37:54 +05'30'

Sonu Singhal
Company Secretary Cum Compliance Officer
Membership No: F33059

YEARS OF EXCELLENCE

ANNUAL REPORT

Bothra Metals & Alloys Ltd

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DISCLAIMER

This annual Report for the financial year 2025-26 has been prepared by Bothra Metals and Alloys Limited (BMAL) with the intent to provide a comprehensive overview of the company's operations, financial performance, and strategic initiatives. The information contained in this report is intended for general information purposes only. While BMAL has made every effort to ensure the accuracy and completeness of the information presented in this report, the company assumes no responsibility for errors or omissions. The information is provided "as is" without warranty of any kind, either express or implied, including but not limited to the implied warranties of merchantability, fitness for a particular purpose, or non-infringement.

This report contains forward-looking statements that are based on the current expectations, assumptions, estimates, and projections of the management of BMAL. These statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements. BMAL disclaims any obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events, or otherwise.

The financial data and other information provided in this report are subject to external audit and regulatory review. Readers are advised to refer to the audited financial statements and other official filings available on the company's website and through regulatory authorities for the most accurate and official information. BMAL and its directors, officers, employees, and agents shall not be liable for any direct, indirect, incidental, consequential, or punitive damages arising out of the use of or reliance on the information contained in this report.

For further information, clarification, or any inquiries related to this report, please contact BMAL's Investor Relations department.

01 ABOUT BMAL

CORPORATE INFORMATION

Sunderlal Bothra	Managing Director
Sunderlal Bothra Kishanlal Bothra	Executive Director
Lubdha Porwal Aditya Sukharam Saran	Independent Director
ICICI Bank Canara Bank Cosmos Bank	Bankers
SSRV & Associates (Chartered Accountant)	Statutory Auditors
Rishi Sekhri & Associates	Internal Auditor
Sonu Singhal	Company Secretary
Kishanlal Bothra	Chief Financial Officer
R No. 15, Bothra House, 5, Assembly Lane, D.S.A , Kalbadevi, Mumbai, Maharashtra, 400002, Bharat	Registered Office
Kala-amb: 210/110/2/1, Mauza Kheri, Trilokpur Road, Kala-Amb, Sirmour, Himachal Pradesh, Bharat	Manufacturing Unit
Sangli: Gat No.228/1, Village: Savli, Taluka: Miraj, Sangli, Maharashtra - 416415, Bharat	Manufacturing Unit

ABOUT US

Bothra Metals and Alloys Limited is primarily engaged in the manufacturing of high-quality aluminum products. Its state-of-the-art facilities are adept at producing a variety of aluminum forms, including billets, shots, ingots, and profiles, which are essential components for numerous downstream industries. The company's commitment to precision engineering and quality control ensures that its manufactured products meet stringent international standards, making them a preferred choice for clients in sectors such as automotive, construction, and electronics.

Beyond its manufacturing prowess, Bothra Metals and Alloys Limited has a significant presence in the global market through its extensive import and trading operations. The company's expertise lies in the strategic sourcing and distribution of a wide array of ferrous and non-ferrous metals. This dual-pronged business model, combining domestic manufacturing with international trading, provides a competitive edge by allowing the company to efficiently manage supply chains, respond to market fluctuations, and offer a comprehensive product portfolio to its clientele.

OUR MISSION

Our mission is to provide our customers with the highest quality non-ferrous metal products, while maintaining a commitment to sustainability, environment, and social responsibility. We strive to continuously improve our manufacturing processes, innovate new products and services, and cultivate long-term relationships. We are dedicated to operating with the utmost integrity and transparency.

OUR VISION

To be a global leader in the manufacture and supply of high-quality non-ferrous metal products, delivering innovative solutions that meet the needs of our customers, while upholding the highest standards of sustainability and social responsibility.

TIMELINE

2001

- Incorporated in the name and style of Bothra Metals and Alloys Private Limited.
- Land purchased at Bhavnagar for a manufacturing unit.

2006

- Land purchased at Himachal Pradesh and production started to cater the North Bharat market.
- Started a new branch in Jaipur for trading operations.

2010

- The Company was converted to a Public Listed Company.
- Production commenced at Bhavnagar unit.
- Land purchased in Sangli to set up a new manufacturing unit.
- Additional anodizing unit installed at Himachal Pradesh unit.
- Company accredited with ISO 9001:2008 certificate from United Registrar of System for organisation's quality system.
- Opening of a branch at Mohali for trading operations.

2011

- Additional land was purchased for Sangli manufactuing unit with the objective to increase production capacity and venture into manufacturing of metal alloy products.

2012

- Successfully launched the Company's IPO marking a landmark achievement and a significant step forward in the Company's growth and expansion journey.

2013

- Awarded with the Rashtriya Udyog Ratan Award 2013 at the seminar on Individual Achievement for Economic & Social Development.
- Decorated with The Inc. India 500 Award.
- Was presented with Rashtriya Vikas Ratan Award.

2022

- Company was awarded with Business Tycoon Award.

2026

- Celebrated 25 Years of Excellence, marking a remarkable milestone of sustained growth, resilience and commitment to building a stronger future.

CORE VALUES

B M
A L

BOLDNESS

We embrace boldness by challenging limits, driving innovation, and taking confident actions that create lasting value.

MORALITY

We uphold morality by acting with integrity, honesty, and fairness, building trust through every decision and relationship.

AMBITION

We are driven by ambition to pursue excellence, embrace growth, and turn challenges into opportunities through innovation and determination.

LEADERSHIP

Our leadership is built on integrity, and collaboration, empowering our team, driving continuous improvement, and setting new standards of excellence.

CHAIRMAN'S MESSAGE

Dear Shareholders and Stakeholders,

It is my privilege to present the 25th Annual Report of Bothra Metals & Alloys Limited for the financial year 2025–26. Reaching our 25th Annual General Meeting is a significant milestone in our journey and reflects the strength of our foundation, the resilience of our organisation, and our continued commitment to building a sustainable and value-driven enterprise.

The year under review has been one of strengthening, transformation, and renewed momentum. We have continued to focus on strengthening our operations, improving efficiencies, and creating a more agile and future-ready organisation.

As we look ahead, we see significant opportunities emerging across the aluminium and metals industry. The increasing demand for aluminium, driven by infrastructure development, manufacturing, renewable energy, electric mobility, and other emerging applications, presents a promising growth landscape. We are committed to leveraging these opportunities responsibly while continuing to strengthen our capabilities and deliver consistent value to all our stakeholders.

I would like to express my sincere gratitude to our shareholders for their continued confidence and unwavering support. I also extend my appreciation to our customers, suppliers, business partners, employees, and all other stakeholders whose trust and contribution have been integral to our progress.

As we commemorate this important milestone of our 25th Annual General Meeting, we remain confident about the road ahead. With a stronger foundation, a clear strategic direction, and a determined team, Bothra Metals & Alloys Limited is well positioned to embrace the opportunities of the future and embark on its next phase of growth.

We look forward to continuing this journey together with renewed ambition, responsible growth, and a shared commitment to creating lasting value.

SUNDERLAL BOTHRA

Chairman cum Managing Director

KEY HIGHLIGHTS

PERFORMANCE HIGHLIGHT

During FY 2025–26, the Company maintained resilient operations, with Revenue from Operations growing 6.22% to ₹2,744.16 Lakhs, compared with ₹2,583.50 Lakhs in FY 2024–25. Total Revenue increased to ₹2,752.17 Lakhs, driven by sustained demand in aluminum scrap trading and strategic sourcing efforts.

Operational discipline and proactive working capital management enabled a significant reduction in financial leverage expenses. Finance Costs declined by 10.51% to ₹60.57 Lakhs, reflecting disciplined cost and working capital management. PBT stood at ₹30.05 Lakhs, while PAT was ₹27.30 Lakhs, with EPS at ₹0.15 per share. The Company remains focused on strengthening operational efficiency and achieving sustainable growth.

INDUSTRY HIGHLIGHT

During FY 2025–26, global aluminium markets remained firm, with LME aluminium prices approaching four-year highs of around US$3,600 per MT, supported by supply disruptions in the Middle East, which accounts for approximately 9–10% of global refined aluminium output. The resulting supply tightness strengthened demand for secondary aluminium and scrap.

Domestically, the aluminium extrusion market continued its steady growth trajectory, supported by sustained demand from building & construction, solar infrastructure and electric mobility. Building & Construction remained the largest end-use segment, while rising adoption of solar mounting systems and EV structural components further expanded demand. These trends reinforce the growing strategic importance of recycled aluminium as a sustainable and resilient alternative.

THE METAL OF POSSIBILITIES

LIGHTWEIGHT

Aluminium is about one-third the weight of steel, making it ideal for lightweight, energy-efficient and high-performance applications.

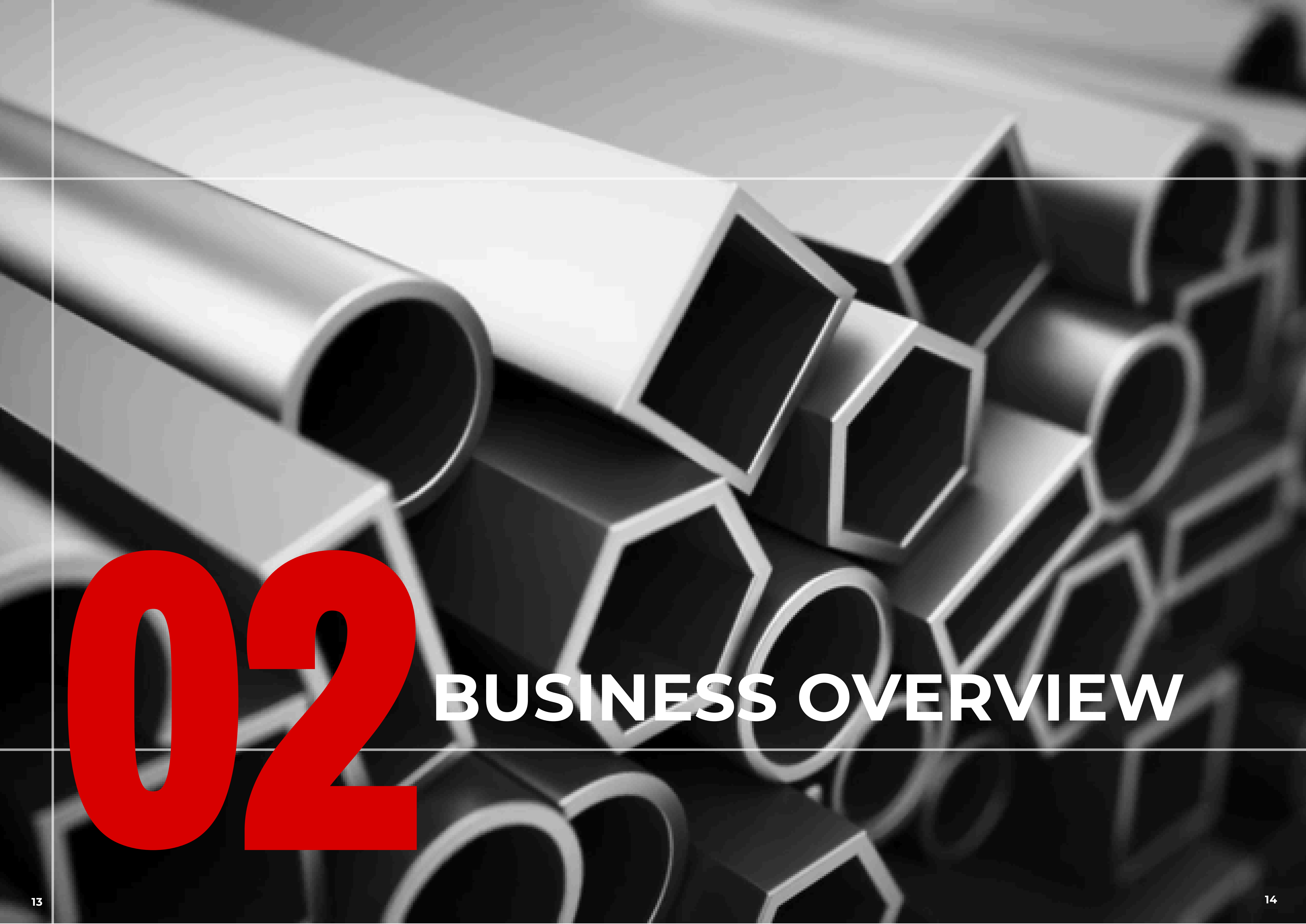
100% RECYCLABLE

Aluminium is 100% recyclable and can be recycled repeatedly without losing its essential properties, making it a key for a circular economy.

GLOBAL IMPACT

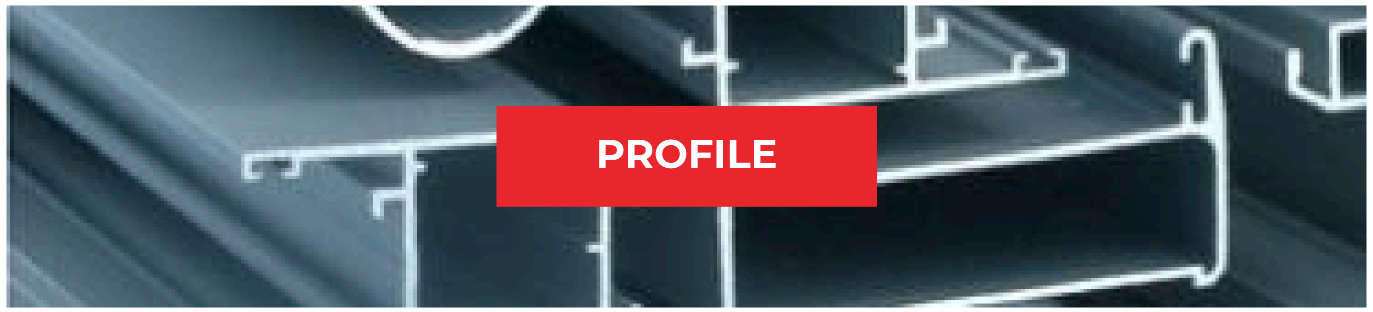
Aluminium is a vital material across numerous industries supporting innovation and sustainable growth worldwide.

*The images displayed are for illustrative and representational purposes only and may not accurately depict the actual product, facility, premises, or real-life appearance.



02 BUSINESS OVERVIEW

OUR PRODUCT PORTFOLIO



OUR CAPABILITIES

Our capabilities are built on decades of industry expertise, a strong supply network, and an unwavering commitment to quality. By combining operational excellence with customer-focused solutions, we deliver reliable products and services that meet the evolving needs of diverse industries.

MANUFACTURING

SUPPLY CHAIN

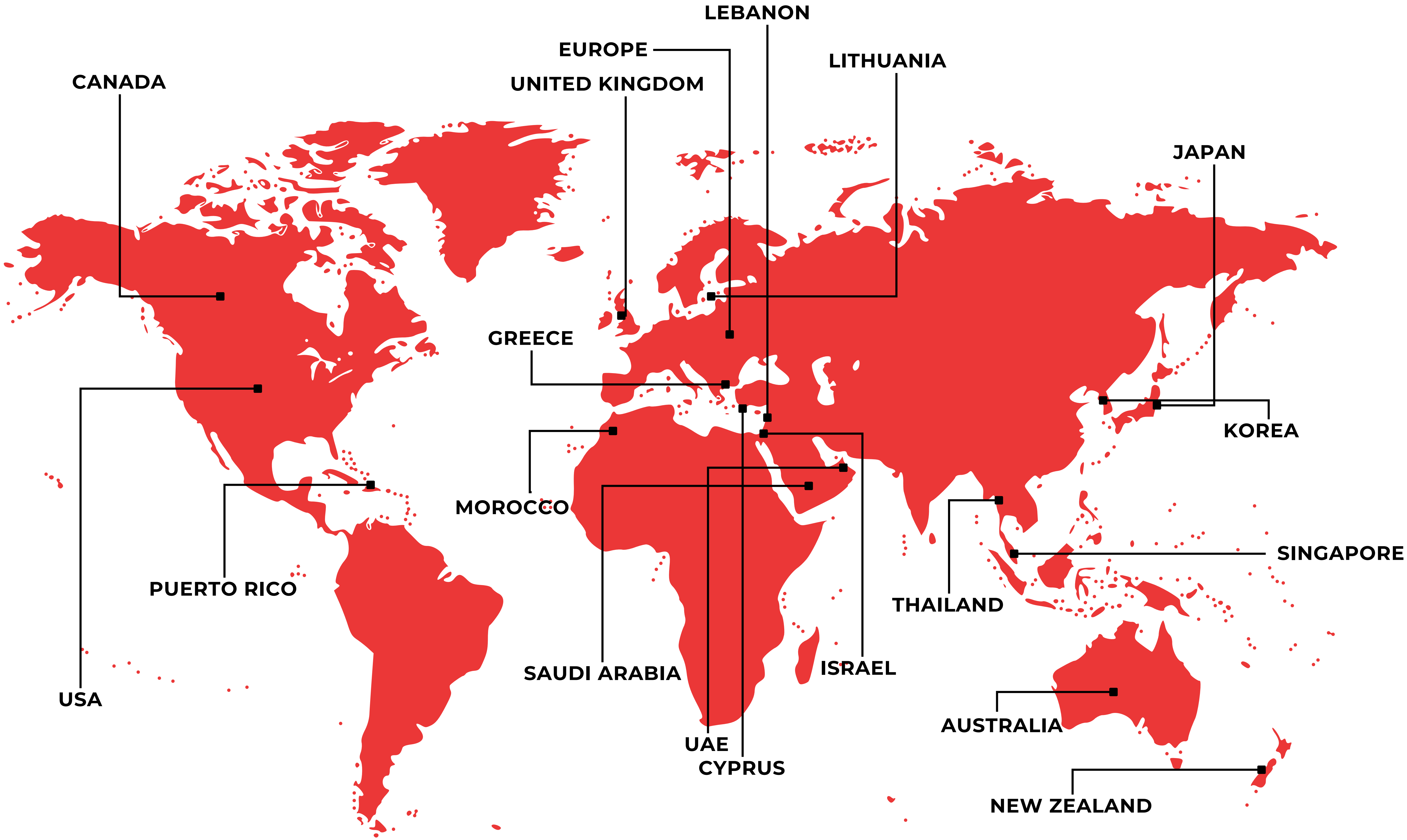
DISTRIBUTION NETWORK

WAREHOUSING

LOGISTICS

PROCUREMENT NETWORK

COUNTRIES WE HAVE IMPORTED FROM



BOARD OF DIRECTORS

SUNDERLAL BOTHRA
(Managing Director)

As MD of Bothra Metals and Alloys Limited, I take great pride in our journey of innovation, sustainability, and excellence. Our remarkable growth and leadership in the aluminum industry are the result of the dedication of our team and the trust of our valued partners. Together, we are not only achieving milestones but also shaping the future of the industry by setting new standards of performance and responsibility.

KISHANLAL BOTHRA
(Executive Director cum CFO)

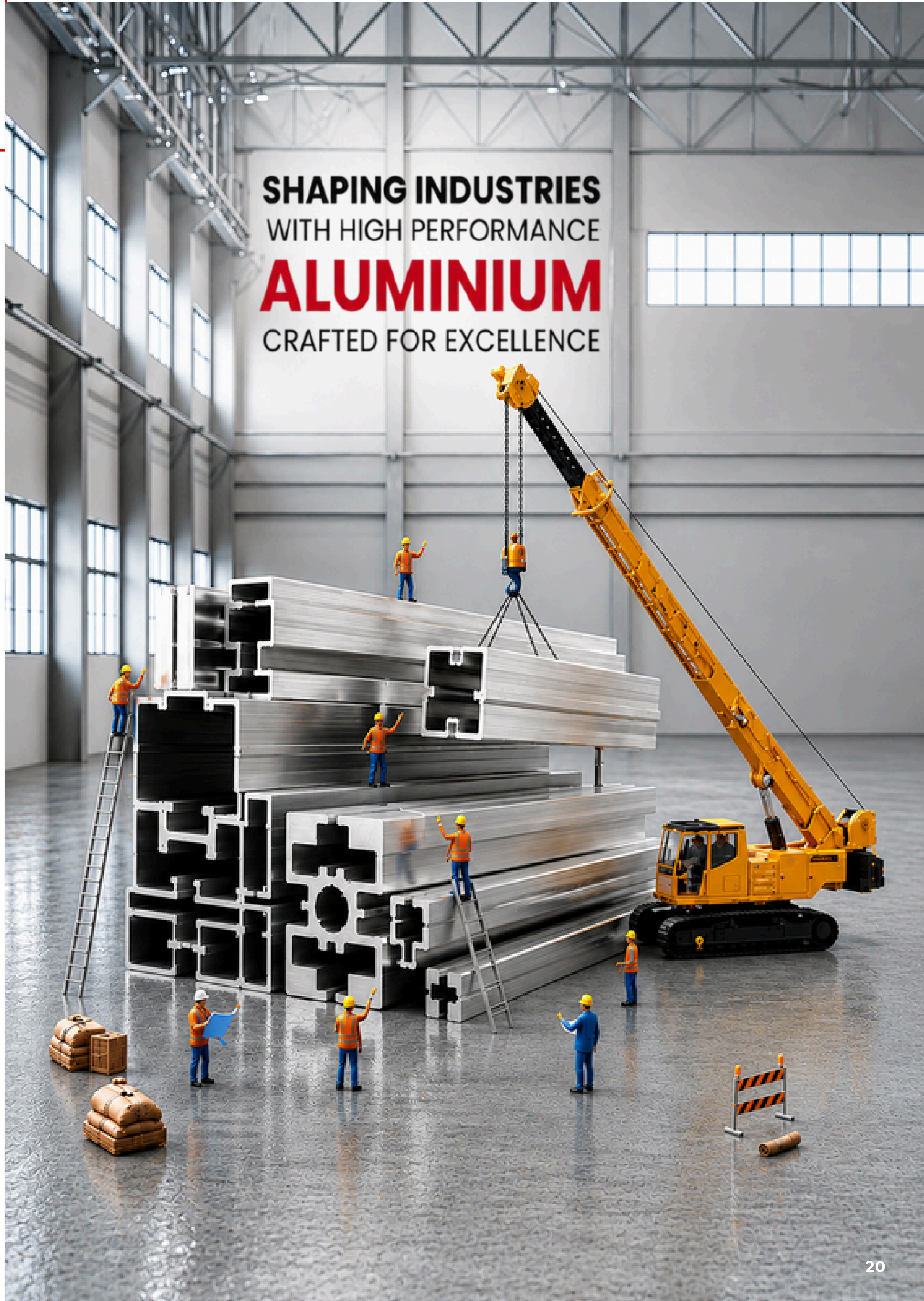
I take pride in our role within an industry that continues to demonstrate resilience, innovation, and sustainable growth. Our commitment to driving technological advancements and delivering future-ready solutions reflects our vision to contribute meaningfully to the aluminum industry's dynamic progress.

LUBDHA PORWAL
(Independent Director)

I am pleased to witness the company's strong performance this year, marked by consistent growth and innovation. By upholding its commitment to quality and sustainability, BMAL has further reinforced its market presence while addressing diverse industry requirements and driving advancements within the aluminum sector.

ADITYA SUKHARAM SARAN
(Independent Director)

The aluminum industry is thriving, propelled by its vital role in advancing sustainable technologies and enabling lightweight manufacturing solutions. As global industries shift toward cleaner energy, electric mobility, and circular practices, aluminum continues to stand out as a material of choice for its versatility, recyclability, and efficiency.



03 STATUTORY REPORTS

NOTICE OF 25TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 25th Annual General Meeting of the Members of Bothra Metals and Alloys Limited will be held on Wednesday , 30th September, 2026 at 11:00 A.M at the Registered Office of the Company situated at Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 to transact the following businesses:

Ordinary Business

Item No. 1: Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, including the Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, including the Audited Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members and laid before the Meeting, be and are hereby received, considered and adopted."

Special Business

Item No. 2: Re-appointment of Director retiring by rotation

To appoint a Director in place of Mr. Sunderlal L. Bothra (DIN: 00737982), who retires by rotation at the 25th Annual General Meeting and, being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Sunderlal L. Bothra (DIN: 00737982), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Registered Office: Bothra Metals & Alloys Limited Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 CIN : L27100MH2001PLC133926

Date: 7th September , 2026
Place: Mumbai

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

Notes

- A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself, and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
- A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as proxy for any other Member.
- Voting at the Annual General Meeting shall be conducted physically by poll in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder. No remote e-voting facility is proposed to be provided by the Company, subject to confirmation of applicability and compliance requirements under the SEBI Listing Regulations.
- The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, as determined in accordance with applicable law. Members/proxies attending the AGM shall be entitled to cast their votes by poll.
- The attendance of Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- The Chairman shall conduct the voting by poll at the AGM and the Scrutinizer appointed by the Board shall scrutinize the poll and submit his report in accordance with applicable law.
- An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, wherever applicable, shall form part of this Notice.
- Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf.
- All documents referred to in this Notice and the Explanatory Statement, if any, shall be available for inspection at the Registered Office of the Company during normal business hours on all working days up to and including the date of the AGM.
- The AGM Notice and Annual Report shall be made available on the website of the Company at www.bothrametals.com and shall be sent to Members in accordance with applicable law.
- The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive), subject to applicable provisions and regulatory requirements.
- Members holding shares in dematerialised form are requested to intimate changes in their particulars, including bank details, address, email address, nomination and other relevant details, to their respective Depository Participant. Members holding shares in physical form may intimate such changes to the Company's Registrar and Share Transfer Agent.

- Members desirous of obtaining information relating to the accounts are requested to write to the Company sufficiently in advance to enable the management to keep the information ready.
- Members are requested to register/update their email addresses with their Depository Participants or the Company's Registrar and Share Transfer Agent, as applicable, for receiving communications electronically

Registered Office: Bothra Metals & Alloys Limited Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 CIN : L27100MH2001PLC133926

Date: 7^{th} September, 2026
Place: Mumbai

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

Item No. 2 – Re-appointment of Mr. Sunderlal L. Bothra
Mr. Sunderlal L. Bothra (DIN: 00737982), Managing Director of the Company, is liable to retire by rotation at the 25th Annual General Meeting and, being eligible, has offered himself for re-appointment.

The Board recommends the re-appointment of Mr. Sunderlal L. Bothra as a Director of the Company, liable to retire by rotation.

Except Mr. Sunderlal L. Bothra, none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any.
The disclosures relating to Mr. Sunderlal L. Bothra required under applicable law and Regulation 36(3) of the SEBI LODR Regulations are set out above.

General
The Board recommends the resolution set out at Item No. 2 for approval by the Members.

Details of Director seeking Re-Appointment

Pursuant to applicable provisions of the Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following particulars are provided in respect of Mr. Sunderlal L. Bothra, proposed to be re-appointed as a Director:

Name	Mr. Sunderlal L Bothra
DIN	00737982
Designation	Managing Director
Date of Birth	15^{th} August, 1971
Date of first appointment on the Board	09th November, 2001
Qualification	Commerce Graduate
Brief profile / expertise	Over three decades of experience in the metals and non-ferrous metal industry.
Directorships in other listed entities	None in other listed public companies, as disclosed by the Company.
Membership / Chairmanship of Committees of other listed entities	As disclosed in the Annual Report / Company records.

Listed entities from which resigned during the past three years	None
Relationship with other Directors / Key Managerial Personnel	Brother of Mr. Kishanlal L. Bothra
Shareholding in the Company	2,969,480 Equity Shares (16.04%)
Number of Board Meetings attended during FY 2025-26	5
Terms and conditions of re-appointment	Director liable to retire by rotation, subject to applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations.
Remuneration proposed	As approved / proposed in accordance with applicable law and the Company's approved term of remuneration.

Registered Office: Bothra Metals & Alloys Limited Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 CIN : L27100MH2001PLC133926

Date: 7th September, 2026
Place: Mumbai

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

DID YOU KN0W ?

95% ENERGY SAVING

Producing recycled aluminium requires about 95% less energy than producing primary aluminium. A powerful advantage that makes aluminium a key contributor to a more sustainable and circular future.

Route Map

Registered Office Address: Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002

https://share.google/VrO3jL2jr4JlzOiQ9

Bothra Metals & Alloys Ltd.

A House of Metals

CIN: L27100MH2001PLC133926

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Registered Address: Office No. 15, 3rd Floor, 5 Bothra House, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi, Mumbai - 400002, Maharashtra, Bharat

Attendance Slip

25th Annual General Meeting

DP ID/ Client ID	
Folio No	
No Of Shares Held	
Name and the Address of the Registered Shareholder	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 25th Annual General Meeting of the Company on Wednesday, 30th September, 2026 at 11:00 AM at Registered office of the Company.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Form No. MGT-11

Proxy Form

Pursuant to Section 105(6) of the Companies Act,2013 and Rule 19(3) of the Companies (Management and Administration) Rules,2014

CIN	L27100MH2001PLC133926
Name of the Company	Bothra Metals & Alloys Limited
Registered Office	Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002
Name of Member	
Email ID	
Registered Address	
Folio No/ Client ID	
DP ID	

I/ We being the member of ...., holding.....................................shares, hereby appoint
1. Name:
Address:
E-mail Id:
Signature: ...., or failing him
2. Name:
Address:
E-mail Id:
Signature: ....,

Bothra Metals & Alloys Ltd.
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Registered Address: Office No. 15, 3rd Floor, 5 Bothra House, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi, Mumbai - 400002, Maharashtra, Bharat

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at .... Annual General Meeting of members of the Company, to be held on 30th September, 2026 at the registered office of the Company at 11:00 AM ,and at any adjournment thereof in respect of such resolutions as are indicated below:
Resolution No:

	For	Against
Ordinary Business		
• Item Number 1: Adoption of financial statements To receive, consider, approve, and adopt the Audited Financial Statements of the Company for the year ended 31st March 2026, including the Audited Balance Sheet as of 31st March 2026, the Statement of Profit & Loss for the year ended on that date, and the Report of the Board of Directors and Auditors thereon.		
Special Business		
• Item No. 2: Re-appointment of Director retiring by rotation To appoint a Director in place of Mr. Sunderlal L. Bothra (DIN: 00737982), who retires by rotation at the 25th Annual General Meeting and, being eligible, offers himself for re-appointment.		

Signed this .... day of........................ 2026

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

BOARD'S REPORT

Dear Members,
Your Directors have pleasure in presenting the 25th Annual Report together with the Audited Financial Statements of your Company for the financial year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31st March 2026 is summarised

(In Lakhs)

Particulars	Note No.	Year Ended Audited 31/03/2026	Year Ended Audited 31/03/2025
Revenue from Operations	19	2744.16	2583.50
Other Income	20	8.01	7.24
Total Revenue		**2752.17**	**2590.75**
Cost of Material Consumed	21	2562.59	2385.98
Purchase of traded goods		00	00
Change in Inventories of finished goods, traded goods and WIP	22	00	00
Employee Benefit Expense	23	27.36	25.30
Financial Cost	24	60.57	67.68
Depreciation and Amortization	10	22.74	21.77
Other Operating Expense	25	48.85	44.31
Total Expenses		**2722.12**	**2545.04**
Profit Before Exceptional and Extraordinary Items and Tax		30.05	45.71
Exceptional Items		00	00
Profit Before Extraordinary Items and Tax		**30.05**	**45.71**
Extraordinary Items			
Profit Before Tax		**30.05**	**45.71**
Add: Mat Credit Entitlement		00	00
Tax Expense			
(a) Current Tax		00	7.00
(b) Deferred Tax		2.75	2.99
Profit / Loss from the Period from Continuing Operations		**27.30**	**35.71**
Discounting Operations			
Profit / Loss from Discontinuing Operations		00	00
Profit / Loss for the Period		**27.30**	**35.71**
Earnings Per Share (Rs. in full figure)	26		
Basic		0.15	0.19
Diluted		0.15	0.19

1. OVERVIEW AND STATE OF THE COMPANY'S AFFAIRS

During FY 2025–26, the Company demonstrated resilient revenue growth, with Revenue from Operations increasing by 6.22% to ₹2,744.16 Lakhs, compared with ₹2,583.50 Lakhs in FY 2024–25. Total Revenue similarly increased by 6.23% to ₹2,752.17 Lakhs. Overall, the Company delivered healthy top-line growth while continuing to focus on cost discipline, financial efficiency and strengthening its operational foundation for sustainable growth.

Financial Performance

- Revenue Growth: Revenue from Operations increased by 6.22% to ₹2,744.16 Lakhs, compared with ₹2,583.50 Lakhs in FY 2024–25, reflecting resilient demand across the Company's core aluminium trading operations.
- Effective Cost Management: Finance Costs declined by 10.51% to ₹60.57 Lakhs, supported by disciplined financial management and proactive working capital measures.
- Operational Resilience: Despite volatility in global aluminium prices and changing commodity market conditions, the Company maintained a focused approach to cost optimisation and operational efficiency.
- Strong Platform for Future Growth: With improving revenues, tighter financial discipline and strengthened sourcing capabilities, the Company remains well-positioned to pursue its growth strategy and capitalise on emerging opportunities in the aluminium value chain.

2. DIVIDEND

After due consideration of the Company's financial position and in alignment with its strategic objectives for expansion and long-term growth, the Board of Directors has deemed it appropriate to conserve resources at this stage. Accordingly, the Board has decided not to recommend any dividend for the financial year 2025-26.

3.FUTURE PROSPECTUS

The outlook for Bothra Metals and Alloys Limited remains encouraging, supported by the continued expansion of India's aluminium industry and growing demand from infrastructure, construction, renewable energy, electric mobility, power transmission and advanced manufacturing. The increasing preference for lightweight, durable and recyclable materials is expected to create sustained opportunities across the aluminium value chain.
The Company intends to build on its established capabilities in aluminium scrap trading and extrusion-related activities, with a strategic focus on expanding its sourcing network, increasing trading volumes and strengthening its presence across domestic and international markets. The Company's asset-light B2B procurement and distribution model will enable it to reconnect with downstream markets while maintaining flexibility and prudent capital deployment.
Going forward, the Company will focus on strengthening customer and supplier relationships, expanding its market reach, improving operational efficiency and leveraging emerging opportunities in secondary aluminium. The Company also remains committed to exploring opportunities for the phased re-establishment of its extrusion operations, supported by evolving market demand and favourable industry fundamentals.
With its industry experience, established business relationships, disciplined financial approach and strategic focus on sustainable growth, the Company is positioned to pursue profitable expansion and long-term value creation while remaining responsive to changing market conditions.

4.HEALTH, SAFETY & ENVIRONMENT

At Bothra Metals and Alloys Limited, we strongly believe that the Company's progress is closely linked with its responsibility towards environmental sustainability, safeguarding the health and safety of its workforce, and fulfilling its social obligations. As part of this Annual Report for FY 2025-26, we are pleased to present our continued initiatives and achievements in these key areas.

Environmental Stewardship

Environmental protection forms an integral part of our business philosophy. The Company remains committed to reducing its ecological footprint and adopting sustainable practices across its operations to ensure long-term environmental balance.

Health and Safety

The well-being of our employees, contractors, and surrounding communities continues to be of utmost importance. We are dedicated to maintaining a safe and healthy workplace through strict adherence to safety protocols, preventive measures, and continuous monitoring.

Social Responsibility

Our responsibility extends beyond business operations to the communities we serve. The Company actively participates in community development initiatives, contributing towards social welfare and regional growth, while striving to create a lasting positive impact.

We acknowledge that environmental sustainability, health, safety, and social responsibility are part of an ongoing journey. The Company is committed to strengthening its performance in these areas by integrating sustainable practices into business strategies, fostering a strong culture of workplace safety, and addressing the needs of the communities around us. Through these efforts, Bothra Metals and Alloys Limited aims to generate long-term value for all stakeholders.

5.INDUSTRY OUTLOOK

The fiscal year 2025-26 has been a period of remarkable dynamism for the global metals industry, particularly within the aluminium sector. Bothra Metals and Alloys Limited is strategically positioned to navigate these trends by leveraging our robust manufacturing capabilities and extensive trading network. The following outlook provides a detailed perspective on the domestic and international markets.

Domestic Market Outlook

The aluminium industry continued to demonstrate strong growth momentum during FY 2025–26, supported by infrastructure development, urbanization, electrification, renewable energy, electric mobility and expanding manufacturing activity. India's total aluminium consumption reached approximately 4.62 million tonnes during April–December 2025, registering a 13.4% year-on-year increase, while domestic primary aluminium consumption rose by approximately 9.8% during the same period.

Infrastructure and Construction Boom
India's rapid urbanisation and infrastructure investments continue to drive aluminium demand. Its lightweight, durable and corrosion-resistant properties make it increasingly important in buildings, transport and large-scale infrastructure projects.

Energy Transition & Electrification
The expansion of renewable energy, power transmission networks and electric mobility is creating new avenues for aluminium consumption. Its high conductivity-to-weight ratio makes it particularly valuable for transmission lines, EV components and renewable energy infrastructure.

Manufacturing & Emerging Applications
Growing domestic manufacturing, automotive production and technology-led industries are broadening aluminium's applications. Rising demand from aerospace, electronics, packaging and advanced manufacturing is expected to support sustained market growth.

Secondary Aluminium and Recycling
A notable trend in the domestic market is the increasing emphasis on a circular economy. The production of secondary aluminium from scrap requires approximately 95% less energy than primary production, aligning with India's commitment to reducing carbon emissions. Our business model, which includes the import and trading of aluminium scrap, positions us as a key participant in this sustainable ecosystem, ensuring a steady supply of raw materials and enhancing resource efficiency.

International Market Outlook

The international metals market, while facing its own set of challenges, presents both opportunities and evolving dynamics that we are well-prepared to address. The global aluminium market is projected for steady growth, driven by key sectors and an increasing focus on sustainability.

Structural Demand & Global Trade
TGlobal aluminium consumption is being driven by transportation, construction, packaging, power infrastructure and renewable energy. Demand from emerging economies continues to expand, while developed markets are increasingly focused on lightweight and energy-efficient materials. Changing trade patterns and efforts to diversify sourcing are creating opportunities for reliable suppliers across international markets. India's growing production capabilities and strategic location position it favorably within these evolving global trade flows.

Decarbonisation & Low-Carbon Aluminium
Sustainability is becoming an increasingly important factor in global aluminium procurement. Customers and regulators are placing greater emphasis on reducing the carbon footprint of aluminium across its lifecycle. This is accelerating the adoption of renewable energy, energy-efficient production, recycling and low-carbon technologies, while creating a growing market for responsibly produced aluminium.

Strategic Supply & Market Resilience
Global aluminium markets continue to be influenced by geopolitical developments, energy costs, tariffs and changes in international trade policies. These factors are encouraging manufacturers and buyers to build more diversified and resilient supply chains. For trading businesses, this creates opportunities to connect reliable sources with markets seeking greater flexibility, consistency and security of supply.

6. INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has implemented a comprehensive internal control framework covering its key operational, financial and functional activities. These controls are designed to promote operational efficiency, safeguard assets, ensure the accuracy and reliability of financial reporting, and support compliance with applicable laws, regulations and internal policies.
The effectiveness of these controls is periodically assessed through internal and external audits, supported by reviews conducted by the Company's in-house teams. These processes help identify control gaps, strengthen existing systems and facilitate continuous improvement in line with evolving business requirements and industry practices.

The Board of Directors, through the Audit Committee, oversees the adequacy and effectiveness of the Company's internal control framework. The Audit Committee regularly reviews audit findings, internal processes and control mechanisms, thereby supporting transparency, accountability and sound corporate governance.

7.CONVERSATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

As required under provisions of Section 134 of the Companies Act, 2013 and read with Rule 8(3) of Companies (Accounts) Rules, 2014 details relating to conservations of Energy, and Foreign Exchange Earnings and Outgo are given below:

Kala-amb (Himachal Pradesh)

Power and Fuel Consumption

Conservation Of Energy	2024-25	2025-26
a) Electricity Purchased	Nil	Nil
Quantity (In Units)	Nil	Nil
Total Amount in (In Lakhs)	Nil	Nil
Rate/Unit (`)	Nil	Nil
b) Furnace Oil & Other Fuel	Nil	Nil
Quantity (In Ltr.)	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Rate/ Litre (`)	Nil	Nil

The plant is not in production

Consumption Per Unit of Production

Paticulars	2024-25	2025-26
a) Electricity Purchased	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Production at Kala-Amb (In Kgs.)	Nil	Nil
Rate/Kgs	Nil	Nil
B) Furnace Oil & Other Fuel	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Production at Kala-Amb (In Kgs)	Nil	Nil
Rate/kgs(`)	Nil	Nil

The plant is not in production

Sangli (Maharashtra)

Power and Fuel Consumption

Conservation Of Energy	2024-25	2025-26
Electricity Purchased (In Units)	Nil	Nil
Total Amount In (In Lakhs)	Nil	Nil
Rate/Unit(`)	Nil	Nil
B) Furnace Oil & Other Fuel	Nil	Nil
Quantity (In Ltr)	Nil	Nil
Total Amount (In lakhs)	Nil	Nil
Rate/Liter (`)	Nil	Nil

The plant is not in production

Consumption Per Unit of Production

Paticulars	2024-25	2025-26
Electricity Purchased (In Units)	Nil	Nil

Total Amount (In Lakhs)	Nil	Nil
Production at Sangli (In Kgs)	Nil	Nil
Rate/Kgs(`)	Nil	Nil
B) Furnace Oil & Other Fuel	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Production at Sangli (In Kgs)	Nil	Nil
Rate/Kgs (`)	Nil	Nil

8.TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

As required under provisions of Section 134 of the Companies Act, 2013 and read with Rule 8(3) of Companies (Accounts) Rules, 2014 details relating to conservations of Energy, and Foreign Exchange Earnings and Outgo are given below:

9.FOREIGN EXCHANGE INFLOW & OUTFLOW

For the Fiscal Year 2025-26 the flow of forex transaction is as follow:

Paticulars	2024-25	2025-26
Foreign Exchange Inflows	INR 8,19,258	INR 19,48,252.01
Foreign Exchange Outflows	INR 14,70,29,642	INR 7,77,96,839.38
(Actual Paid)	**INR 14,62,10,384**	**INR 7,58,48,587.37**

10.SHARE CAPITAL

As of 31st March 2026, the Paid-Up Equity Share Capital stood at Rs. 18.52 Crores. Throughout the year under review, the company did not issue any shares with differential voting rights, nor did it grant stock options or sweat equity shares.

11. STEPS IN MANUFACTURING AND PROCUREMENT

At Bothra Metals and Alloys Limited, we remain committed to improving operational efficiency and identifying new opportunities for sustainable business growth. The practices outlined below reflect the approach we have followed in our operations and intend to continue implementing once our manufacturing activities resume.

In manufacturing, our focus has been on leveraging advanced technologies and adopting best practices to optimize processes. These practices are intended to enhance productivity, minimize waste, and ensure that our products meet the highest quality standards. As we resume manufacturing operations, we will continue to focus on improving operational efficiency, maximizing output, and maintaining our commitment to excellence.

In procurement, we recognize that an efficient and reliable supply chain is critical to our success. We have worked closely with suppliers to establish strong partnerships and ensure a consistent and dependable supply of raw materials. Going forward, these practices will continue to guide our procurement processes, helping us strengthen supplier relationships, manage our supply chain effectively, and support our manufacturing operations.

12.MAJOR EXPANSION PLAN

As part of its long-term growth roadmap, the Company is pursuing a strategy aimed at strengthening its core trading operations while expanding its presence across the aluminium and allied metals value chain. The strategy is designed to create near-term revenue opportunities while building a scalable platform for sustainable long-term growth.

The Company is expanding its international sourcing and trading of high-grade aluminium scrap. By increasing its import footprint and trading volumes, the Company seeks to capitalise on growing domestic demand for secondary aluminium feedstock, while enhancing supply-chain efficiency and generating consistent operating cash flows.

In parallel, the Company is developing an asset-light B2B procurement and distribution model focused on serving diverse end-use segments. This approach is intended to enable the Company to efficiently connect established supplier relationships with growing customer demand across key markets.

By leveraging existing market relationships, customer networks and sector knowledge, the Company aims to strengthen its market presence, develop a healthy order pipeline and create recurring business opportunities.

Over the longer term, the Company intends to leverage the experience, market relationships and sector knowledge developed through its trading, procurement and distribution activities to expand its presence across the broader metals value chain. This approach provides flexibility to respond to market conditions while allowing the Company to scale operations in a disciplined and capital-efficient manner.

Together, these initiatives are intended to establish a resilient and diversified business model, combining trading-led cash flows with opportunities for value creation across sourcing, procurement and distribution.

13.AUDIT COMMITTEE

The Audit Committee of the Board of Directors is an integral part of our corporate governance framework. Chaired by Mrs. Lubdha Porwal, the committee includes Mr. Sunderlal Bothra and Mr. Aditya Sukharam Saran as members. The Company Secretary serves as the secretary, ensuring all proceedings are meticulously documented. To provide expert insights, the Statutory Auditor, Cost Auditor, and Chief Financial Officer are permanent invitees to all meetings.

A key function of the Committee is to maintain transparency and integrity in the company's financial dealings by reviewing all related party transactions. Furthermore, the Committee is responsible for monitoring and reviewing our risk management framework. This includes identifying, reviewing, and mitigating all elements of risk to which the company may be exposed. This year, the Board accepted all recommendations put forth by the Audit Committee, a testament to its diligence and the Board's trust.

14.NOMINATION AND REMUNERATION COMMITTEE

A Nomination and Remuneration Committee, a key body in our corporate governance, has been constituted. It is chaired by Mr. Aditya Sukharam Saran, with Mr. Sunderlal Bothra and Mrs. Lubdha Porwal serving as members. The Company Secretary acts as the Committee's dedicated secretary. To ensure maximum efficiency and compliance, the company has delegated the responsibility for all share transfer and other routine share maintenance to the Company Secretary and our official Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly Link Intime India Private Limited).All requests for dematerialization, rematerialization, and transfers are completed promptly within 10 days of receiving valid documentation. The minutes of all committee meetings are promptly circulated to all Directors and formally discussed during the next Board Meeting.

15.VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with provisions of Section 177(9) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has framed a Whistle Blower Policy/Vigil Mechanism to report concerns about the Company's working or any violation of its policies

16.BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013, and Clause 49 of the Listing Agreement, the Board of Directors hereby confirms that in the preparation of the annual accounts for the financial year ended March 31, 2026, all applicable accounting standards have been diligently followed. We have selected and consistently applied appropriate accounting policies, making judgments and estimates that are both reasonable and prudent to ensure the financial statements present a true and fair view of the company's state of affairs and its profit or loss for the period. We have also exercised proper and sufficient care in maintaining adequate accounting records to safeguard the assets of the company and to prevent and detect any instances of fraud or other irregularities. This commitment to robust record-keeping is a fundamental pillar of our governance. Furthermore, the annual accounts have been prepared on a going-concern basis, and the internal financial controls laid down by the Directors have been strictly followed by the company. These controls are comprehensive, adequate, and have been operating effectively throughout the year. A proper system to ensure compliance with the provision of all applicable laws was also in place and was deemed to be adequate and operating effectively. The Board has also carried out a comprehensive annual performance evaluation of its own performance, as well as an evaluation of the individual directors and the effective functioning of its Audit, and Nomination and Remuneration Committees.

17. RISK MANAGEMENT

Risk management is a systematic and proactive process of identifying, assessing, and prioritizing risks, followed by coordinated efforts to minimize, monitor, and mitigate the probability or impact of unfortunate events. Concurrently, it seeks to maximize the realization of strategic opportunities. The company has established a comprehensive Risk Assessment and Minimization Procedure, which is subject to regular and thorough review by the Audit Committee and formal approval by the Board to ensure it remains robust and relevant. This rigorous framework empowers our executive management to effectively control risks through a well-defined process, thereby safeguarding the company's financial stability and operational continuity.

18. EXTRACTS OF ANNUAL REPORT

The required details of the annual return, as stipulated by Section 92 of the Companies Act, 2013, have been extracted and are included in Form MGT-9. This document is attached as Annexure "A" and is a part of the Board Report.

19. DECLARATION BY INDEPENDENT DIRECTOR

Mr. Aditya Sukharam Saran and Mrs. Lubdha Porwal serve as Independent Directors on the Board. The company has received declarations from them, confirming they meet the independence criteria outlined in the Companies Act, 2013, and Clause 49 of the Listing Agreement.

20.SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013, and the relevant rules, we appointed M/s Vinesh K Shah & Associates, practicing Company Secretaries, to conduct a secretarial audit of our company. The Secretarial Audit Report for the fiscal year ended March 31, 2026, is attached to this document.

21. DIRECTOR'S RESPONSIBILITY STATEMENT

In compliance with Section 134(3)(c) of the Companies Act, 2013, the Directors affirm that, to the best of their knowledge and belief, the annual accounts for the financial year ending March 31, 2026, have been prepared in accordance with the applicable accounting standards. We confirm that we have selected and consistently applied appropriate accounting policies, and have made reasonable and prudent judgments and estimates to ensure the financial statements provide a true and fair view of the company's state of affairs, as well as its profit and loss for the period.

Proper and sufficient care has been taken to maintain adequate accounting records, in line with the provisions of the Companies Act, 2013. This meticulous record-keeping is crucial for safeguarding the company's assets and for preventing and detecting any instances of fraud or other irregularities. The annual accounts have been prepared with the fundamental assumption of a going-concern basis.

Furthermore, the internal financial controls established by the Directors have been fully implemented by the company and are deemed adequate and operating effectively. We also have a robust system in place to ensure compliance with all applicable laws, and we confirm that this system is both sufficient and operating effectively.

22.WEBSITE

The Company is maintaining its functional website and the website contains basic as well as investor's related information. The link of website is https://www.bothrametals.com/.

23.REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under Section 143 (12) of the Companies Act, 2013.

24.MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

25.CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to Corporate Social Responsibility ('CSR') under Section 135 of the Companies Act, 2013 read with the Companies (CSR Policy) Rules, 2014 are not applicable to the Company. Accordingly, the Company is not required to formulate a CSR Policy or undertake CSR activities during the year under review.

26.DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the financial year under review, there were no application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

27.DEPOSITS

The Company has not accepted/ renewed any deposits for the year ended 31st March, 2026.

28.AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

29.VIGIL MECHANISM/WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standard of professionalism, honesty, integrity and ethical behavior, the Company has adopted a vigil mechanism policy. The mechanism of whistle blower policy is in place.

30.SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

31.CORPORATE GOVERNANCE

As a good corporate governance practice the Company has generally complied with the corporate governance requirements. Our disclosures seek to attain the best practices in corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on EMERGE Platform (SME) of NSE Limited, therefore by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of schedule V are not applicable to the company. Hence, corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices.

32.MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is referenced in as following:

Company Overview: Pg no. 5 & 6
Financial Performance: Pg no. 33 & 34
Internal Control System and their Adequacy: Pg no. 43
Financial Performance Analysis: Pg no. 33 & 34
Earning Per Equity Share: Pg no. 111
Dividend & Reserves: Pg no. 35

33.MAINTENANCE OF COST RECORDS

Maintenance of cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable to the company as its products fall under table B of ICMAI regulation. Also, the previous year turnover is less than 100 crores and sales proceeds from manufacturing of one single product is less than 35 crores.

34.INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate and efficient internal and external control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

35.RELATED PARTY TRANSACTIONS

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in Notes to Accounts.

36..LOANS, GUARANTEES AND INVESTMENTS

During the year the details of loan given and Investment made by company are as under:

(In Lakhs)

Name of Company	Nature of Transaction	Amount as on 31st March 2026
Kotak Mahindra Prime Limited	Car Loan	41.61

37. ACKNOWLEDGEMENT

Your Directors would like to express their profound appreciation for the encouragement, assistance, and cooperation received from our members, government authorities, banks, and customers. We are deeply grateful for the trust placed in the management and extend our sincere thanks to all employees for their valuable commitment and contributions.

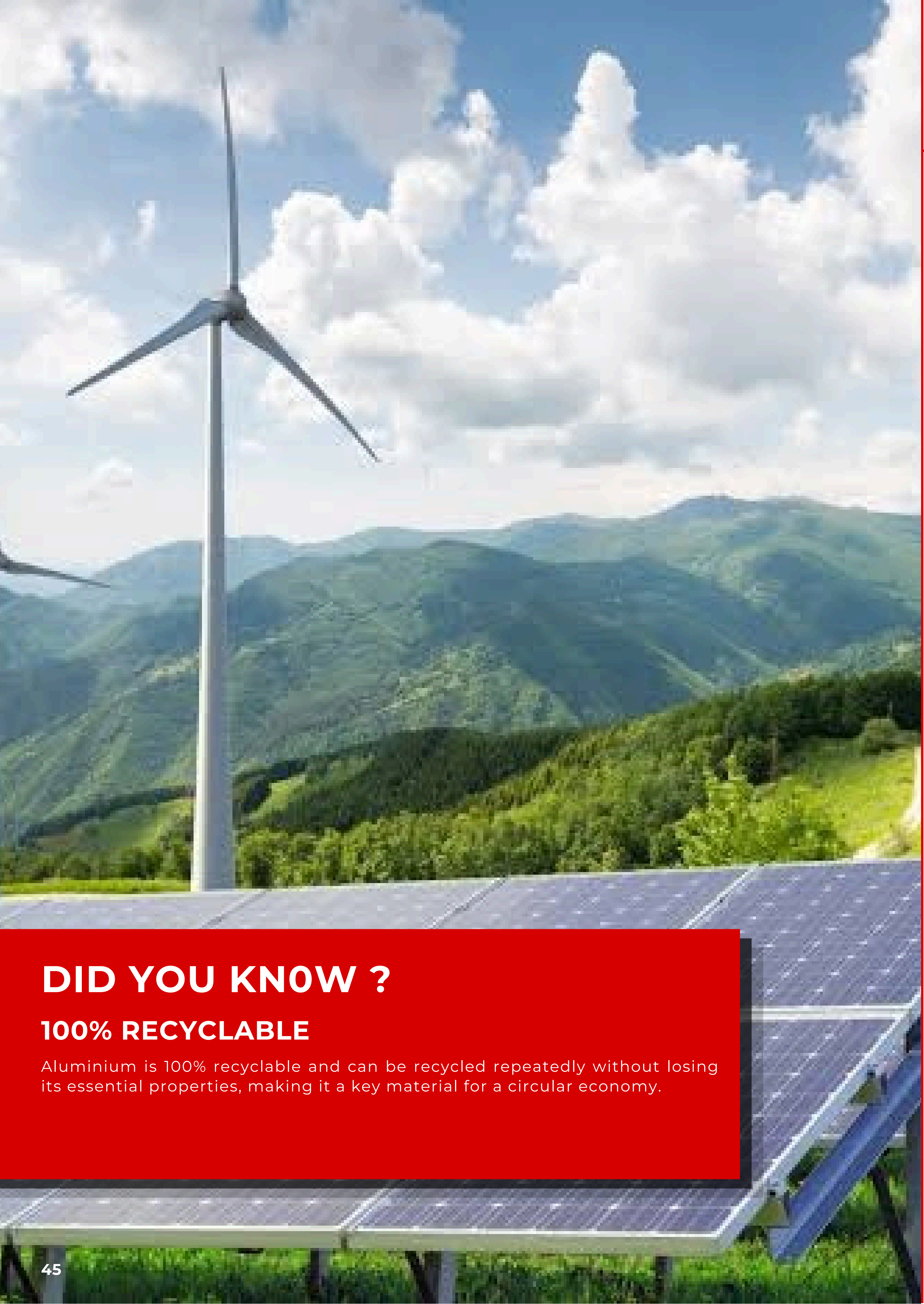
For Bothra Metals & Alloys Ltd.

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

For Bothra Metals & Alloys Ltd.

sd/-
Kishanlal Bothra
Director
DIN: 00738027

Place: Mumbai
Date: 7th September 2026



DID YOU KNOW ?

100% RECYCLABLE

Aluminium is 100% recyclable and can be recycled repeatedly without losing its essential properties, making it a key material for a circular economy.

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

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

To,

The Members,

M/s Bothra Metals and Alloys Limited,

Room no.15 3rd floor 5 Gulab Ben Trust building (Bothra House),

Assembly lane D.S.A lane, Kalbadevi, Mumbai, Maharashtra, India, 400002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BOTHRA METALS AND ALLOYS LIMITED (CIN: L27100MH2001PLC133926) (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March 2026 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing- (Not applicable during the reporting period)
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -
  - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Not applicable to the Company during the Audit Period;
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; During the period under review, the Company was not compliant with the requirements relating to maintenance/updation of the Structured Digital Database. The Company has been advised to ensure timely and proper maintenance/updation of the SDD in accordance with the applicable provisions.
  - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not applicable to the Company during the Audit Period;
  - SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021- Not applicable to the Company during the Audit Period;
  - 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 Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not applicable to the Company during the Audit Period;
  - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not applicable to the Company during the Audit Period;
- We have relied on the Management representation made by the Company & its Officers for system and mechanism formed by the Company for compliances under other laws as applicable specifically to the Company broadly covering Product Laws, Pollution Laws, Manufacturing Laws, Safety Laws and other General and Commercial Laws including Industrial Laws & Labour Laws. I have also examined compliance with the applicable clauses of the following:
  - Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India
  - The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable to the Company /The Listing Agreements entered into by the Company with Bombay Stock Exchange.

I have not examined compliance by the Company with Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

I FURTHER REPORT THAT:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the Act, 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.
- During the period under review, it was observed that the gap between two consecutive Board Meetings of the Company exceeded 120 days, which is not in compliance with the provisions of Section 173(1) of the Companies Act, 2013 and Secretarial Standard - 1 (SS-1) issued by the Institute of Company Secretaries of India.
- ·Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- ·The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- ·We also report that the compliances of other applicable laws, as listed in Para (VI) above, are based on the management certifications and further reporting to the Board through agenda papers.

I FURTHER REPORT THAT:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards, as mentioned above subject to following Observations / Report:

- During the period, the Company has been served with a notice under Section 61 of the Maharashtra Goods and Services Tax Act regarding discrepancy in excess Input Tax Credit availed in GSTR-3B/GSTR-9 not confirmed in GSTR-2B/GSTR-2A for F.Y. 2023-24, vide Case ID 23SCR01-27AAQFB2082D1ZJ and Notice Reference No. ZD270226030440V dated 06/02/2026. The Company has duly submitted its reply to the said notice vide ARN ZD270326020004Z dated 05/03/2026, stating that the ITC availed during F.Y. 2023-24 is as per GSTR-2B and import data reflected on ICEGATE, duly supported by relevant documents. The Company has also submitted the detailed reconciliation and supporting documents for verification and has requested that the proceedings be dropped.

I FURTHER REPORT THAT:

The Company has responded to notices for demands, claims, penalties etc., levied by various statutory /regulatory authorities and initiated actions for corrective measures, wherever found necessary.

I FURTHER REPORT THAT:

Based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For M/s VINESH K. SHAH & ASSOCIATES
COMPANY SECRETARIES

Sd/-

VINESH K. SHAH
Place: Mumbai
Dated: 01st September, 2026
UDIN: F006449H001325131
Peer Review Certificate No. 1981/2022

FCS No.: 6449
COP No.: 7000

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To
The Members
M/s Bothra Metals and Alloys Limited
Room no.15 3rd floor 5 Gulab Ben Trust building (Bothra House),
Assembly lane D.S.A lane, Kalbadevi, Mumbai, Maharashtra, India, 400002

Our Report of even date is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis and where ever required, we have obtained and relied on the management representation about the compliance of laws, rules and regulations and happening of events etc.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s VINESH K. SHAH & ASSOCIATES
COMPANY SECRETARIES

Sd/-

VINESH K. SHAH
Place: Mumbai
Dated: 01st September, 2026
UDIN: F006449H001325131
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EXTRACT OF ANNUAL REPORT

As on financial year ended 31 March 2026
(Persuant to Section 92(3) of the Companies Act, 2013 read with The Companies (Management and Administration) Rules, 2014)
FORM No. MGT-9

REGISTRATION AND OTHER DETAILS

CIN	L27100MH2001PLC133926
Registration Date	9 November 2001
Name of the company	Bothra Metals & Alloys Ltd.
Category/ Sub-category of the company	Public Company Listed by Shares
Address of the registered office	Room no. 15, 3rd Floor, Bothra House, 5, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi, Mumbai, Maharashtra - 400002, Bharat
Whether listed company	Yes
Name, address and contact details of the Registrar and Transfer Agent, If any	MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd C-101, 247 Park, LBS.Marg, Vikhroli (West), Maharashtra, Mumbai - 400083

BUSINESS ACTIVITY OF THE COMPANY

Name and Description of main products / Services	NIC Code of the product	% of total turnover of the company
Trading of Aluminium Profile	24202	9.78%
Trading of Aluminium and other Metal Scrap	46909	90.22%

PARTICULARS OF HOLDINGS, SUBSIDIARY, AND ASSOCIATE COMPANY

Name and Address of the company	CIN/GLN	Holdings/Subsidiary/ Associate Company	% of shares held
-	-	-	-

SHAREHOLDING PATTERN

SHAREHOLDING OF PROMOTER

Shareholders Name	Shareholding at the beginning of the year 2025			Shareholding at the end of the year 2026			% change in shareholding during the year
	Number of shares the year held	% of share of company	% of share pledged	Number of shares the year held	% of share of company	% of share pledged	
Manju S Bothra	3366280	'18.1798	'0.0000	3366280	'18.1798	'0.0000	'0.0000
Sunderlal Likhmichand Bothra	2969480	'16.0368	'0.0000	2969480	'16.0368	'0.0000	'0.0000
Kishanlal Likhmichand Bothra	1665240	'8.9932	'0.0000	1665240	'8.9932	'0.0000	'0.0000
Sardarmal Chhogaram Suthar	1449820	'7.8298	'0.0000	1449820	'7.8298	'0.0000	'0.0000
Sayardevi L Bothra	1388640	'7.4994	'0.0000	1388640	'7.4994	'0.0000	'0.0000
Narendrakumar L Bothra	1284700	'6.9381	'0.0000	1284700	'6.9381	'0.0000	'0.0000
Dimple K Bothra	1055000	'5.6976	'0.0000	1055000	'5.6976	'0.0000	'0.0000
Madhu Narendra Bothra	198140	'1.0701	'0.0000	198140	'1.0701	'0.0000	'0.0000
Moolchand Bothra	133500	'0.7210	'0.0000	133500	'0.7210	'0.0000	'0.0000
Sunderlal Bothra (HUF)	107420	'0.5801	'0.0000	107420	'0.5801	'0.0000	'0.0000
Narendra Bothra (HUF)	8420	'0.0455	'0.0000	8420	'0.0455	'0.0000	'0.0000
Total	**13626640**	**'73.5913**	**'0.0000**	**13626640**	**'73.5913**	**'0.0000**	**'0.0000**

Sr. No.	Category of Shreholders	Shareholding at the beginning of the year 2025				Shareholding at the end of the year 2026				% change in shareholding during the year
		Demat	Physical	Total	Total % of Shares	Demat	Physical	Total	Total % of Shares	
A	**Shareholding of Promoter and Promoter Group**									
1	**Bharat**									
a	Individuals / Hindu Undivided Family	13626640	0	13626640	'73.5913	13626640	0	13626640	'73.5913	'0.0000
b	Central Government / State Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Financial Institution / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Any other (Specific)									
	Sub Total of A 1	13626640	0	13626640	'73.5913	13626640	0	13626640	'73.5913	'0.0000
2	**Foreign**									
a	Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
b	Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
e	Any other (Specify)									
	Sub Total of A2	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total Shareholding of Promoter and Promoter Group (A=A1+A2)	**13626640**		**13626640**	**'73.5913**	**13626640**		**13626640**	**'73.5913**	**'0.0000**
B	**Public Shareholding**									
1	**Institutions**									
a	Mutual Funds / UTI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
b	Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Foreign Venture Capital Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
e	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
f	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
g	Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
h	Provident Funds / Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000

Sr. No.	Category of Shreholders	Shareholding at the beginning of the year 2025				Shareholding at the end of the year 2026				% change in shareholdin g during the year
		Demat	Physical	Total	Total % of Shares	Demat	Physical	Total	Total % of Shares	
i	Any Other (Specify)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Subtotal of B1	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
2	**Central Government / State Government(s) /President of Bharat**									
	Subtotal of B2	0	0		'0.0000	0	0	0	'0.0000	'0.0000
3	**Non-Institutions**									
a	Individual shareholders holding nominal share capital upto Rs. 2 Lakh	1200000	0	1200000	6.48	1180000	0	1180000	6.37	-0.11
b	Individual shareholders holding nominal share capital in excess to Rs.2 Lakh	2272000	0	2272000	12.27	2280000	0	2280000	12.31	0.04
c	NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Overseas Depositories (Holding DRs) (Balancing figures)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
e	Any other (Specify)									
	Hindu Undivided Family	224000	0	224000	1.21	236000	0	236000	1.27	0.06
	Clearing members	0	0	0	'0.0000	2000	0	2000	0.01	0.01
f	Non Resident Bharat (Repeat)	16000	0	16000	0.09	16000	0	16000	0.09	'0.0000
h	Bodies Corporate	1178000	0	1178000	6.36	1176000	0	1176000	6.35	-0.01
	Subtotal of B3	4890000		4890000	26.41	4890000		4890000	26.41	'0.0000
	Total Public Shareholding (B=B1+B2+B3)	**4890000**		**4890000**	**26.41**	**4890000**		**4890000**	**26.41**	**'0.0000**
	Total of A+B	**18516640**		**18516640**	**100.00**	**18516640**		**18516640**	**100.00**	**'0.0000**
C	Non Promoter - Non Public									
1	**Shares Underlying DRs**	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
2	**Shares held by Employee Trust**	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Employee Benefit Trust (Under SEBI [Share Based Employee Benefit] Regulations, 2014)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total Non Promoter - Non Public Shareholding (C=C1+C2)	**0**		**0**	**'0.0000**	**0**		**0**	**'0.0000**	**'0.0000**
	Total of A+B+C	**18516640**		**18516640**	**100.00**	**18516640**		**18516640**	**100.00**	**'0.0000**

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDER

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2025		Cumulative Shareholding at the end of the year 2026	
		Number of shares the year held	% of share of company	Number of shares the year held	% of share of company
1	SEROON MARKETING PRIVATE LIMITED	644000	3.478	644000	3.478
	At The End of The Year	644000	3.478	644000	3.478
2	MAHAVEER EXTRUSIONS PRIVATE LIMITED	524000	2.8299	524000	2.8299
	At The End of The Year	524000	2.8299	524000	2.8299
3	VINAY CHAND JAIN	452000	2.441	452000	2.441
	At The End of The Year	452000	2.441	452000	2.441
4	TOLARAM BOTHRA	272000	1.4689	272000	1.4689
	At The End of The Year	272000	1.4689	272000	1.4689
5	ROSHAN RAJENDRA SETHIA	164000	0.8857	164000	0.8857
	At The End of The Year	164000	0.8857	164000	0.8857
6	SUNAINA LUNKAR	120000	0.6481	120000	0.6481
	At The End of The Year	120000	0.6481	120000	0.6481
7	SHEELA SUNIL KOTHARI	112000	0.6049	112000	0.6049
	At The End of The Year	112000	0.6049	112000	0.6049
8	ATUL M PALDECHA	60000	0.3240	60000	0.3240
	At The End of The Year	60000	0.3240	60000	0.3240
9	SURESH PHOOLCHAND BAPNA HUF	60000	0.3240	60000	0.3240
	At The End of The Year	60000	0.3240	60000	0.3240
10	ANKITA SURESH BAPNA	52000	0.2808	52000	0.2808
	At The End of The Year	52000	0.2808	52000	0.2808

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2025		Cumulative Shareholding at the end of the year 2026	
		Number of shares the year held	% of share of company	Number of shares the year held	% of share of company
11	INDIRA SURESH BAPNA	48000	0.2592	48000	0.2592
	At the end of the year	48000	0.2592	48000	0.2592
12	DEOKANYA DEVI KOTHARI	48000	0.2592	48000	0.2592
	At the end of the year	48000	0.2592	48000	0.2592
13	SHANTADEVI SITARAM MUNDRA	48000	0.2592	48000	0.2592
	At the end of the year	48000	0.2592	48000	0.2592

Notes:

Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 18516640 Shares.
The details of holding has been clubbed based on PAN.
% of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

CHANGE IN PROMOTERS SHAREHOLDING

Sr. No.	Name & Type of Transaction	Shareholder at the beginning of the year - 2025		Transactions during the year		Cumulative Shareholding at the end of the year - 2026	
		No. of Shares Held	% of total share of the company	Date of Transaction	No. of shares	No. of Shares Held	% of total share of the company
1	MANJU S BOTHRA	3366280	18.1798			3366280	18.1798
	At The End of The Year	3366280	18.1798			3366280	18.1798
2	SUNDERLAL LIKHIMICHAND BOTHRA	2683780	14.4939			2683780	14.4939
	At The End of The Year	2683780	14.4939			2683780	14.4939
3	KISHANLAL LIKHAMICHAND BOTHRA	1655960	8.9431			1655960	8.9431
	At The End of The Year	1655960	8.9431			1655960	8.9431
4	SARDARMAL CHHOGARAM SUTHAR	1449820	7.8298			1449820	7.8298
	At The End of The Year	1449820	7.8298			1449820	7.8298

Sr. No.	Name & Type of Transaction	Shareholder at the beginning of the year - 2025		Transactions during the year		Shareholder at the beginning of the year - 2026	
		No. of Shares Held	% of total share of the company	Date of Transaction	No. of shares	No. of Shares Held	% of total share of the company
5	SAYARDEVI L BOTHRA	1388640	7.4994			1388640	7.4994
	At The End of The Year	1388640	7.4994			1388640	7.4994
6	NARENDRA KUMAR BOTHRA	1284700	6.9381			1284700	6.9381
	At The End of The Year	1284700	6.9381			1284700	6.9381
7	DIMPLE K BOTHRA	1055000	5.6976			1055000	5.6976
	At The End of The Year	1055000	5.6976			1055000	5.6976
8	SUNDERLAL LIKHMICHAND BOTHRA	285700	1.5429			285700	1.5429
	At The End of The Year	285700	1.5429			285700	1.5429
9	MADHU NARENDRA BOTHRA	198140	1.0701			198140	1.0701
	At The End of The Year	198140	1.0701			198140	1.0701
10	BOTHRA MOOLCHAND	133500	0.7210			133500	0.7210
	At The End of The Year	133500	0.7210			133500	0.7210
11	SUNDER LAL BOTHRA (HUF)	107420	0.5801			107420	0.5801
	At The End of The Year	107420	0.5801			107420	0.5801
12	KISHANLAL LIKHAMICHAND BOTHRA	9280	0.0501			9280	0.0501
	At The End of The Year	9280	0.0501			9280	0.0501
13	NARENDRA BOTHRA (HUF)	8420	0.0455			8420	0.0455
	At The End of The Year	8420	0.0455			8420	0.0455

Notes:

- Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 18516640 Shares.
- The details of holding has been clubbed based on PAN.
- % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

INDEBTNESS

	Secured Loan Excluding Deposit	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
Principal Amount	00	10,70,15,141	00	10,70,15,141
Interest due but not paid	00	16,21,257	00	16,21,257
Interest accrued but not due	00	60,31,726	00	60,31,726
Total	**00**	**11,46,68,124**	**00**	**11,46,68,124**
Indebtedness at the end of financial year				
Principal Amount	41,61,172	10,31,40,141	00	10,73,01,313
Interest due but not paid	00	32,82,983	00	32,82,983
Interest accrued but not due	00	53,08,898	00	53,08,898
Total	**41,16,172**	**11,17,32,022**	**00**	**11,58,93,194**

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSON

Remuneration to Managing Director, Whole Tome Directors and/or to managers.

Particulars of Remuneration	Name of MD/WD/Manager	Total Amount
Gross Salary	Sunderlal Bothra	15,00,000
Salary as per provision contained in Section 17(1) Value of perquisites u/s 17(2) Income Tax Act 1961	Nil	Nil
Profits in Lieu of salary under section 17(3) Income Tax Act	Nil	Nil
Stock Option	Nil	Nil
Sweat Equity	Nil	Nil
Commission	Nil	Nil
As % of profit	Nil	Nil
Others, Specify	Nil	Nil
Total		**15,00,000**
Overall Ceiling as per Act		

REMUNERATION TO OTHER DIRECTOR

Particulars of Remuneration	Name of MD/WD/Manager	Total Amount
Independent Director	Nil	Nil
Fee for attending Board/Committee Meeting	Nil	Nil
Commission	Nil	Nil
Others, Specify	Nil	Nil
Total	Nil	**15,00,000**
Total of Remuneration to Managing Director, Whole Tome Directors, other directors and/or to managers		**15,00,000**
Total Managerial Remuneration		**15,00,000**

REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WD

Particulars	Key Managerial Personnel			
	CFO	CS	COO	Total
Gross Salary	Nil	2,16,000	Nil	2,16,000
Value of perquisites u/s 17(2) Income Tax Act	Nil	Nil	Nil	
Profits in Lieu of salary under section 17(3) Income Tax Act	Nil	Nil	Nil	
Stock Option	Nil	Nil	Nil	
Sweat Equity	Nil	Nil	Nil	
Commission	Nil	Nil	Nil	
As % of profit	Nil	Nil	Nil	
Others, Specify	Nil	Nil	Nil	
Total	**Nil**	**2,16,000**	**Nil**	**2,16,000**

PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Amount	Authority
Penalty			Nil	
Punishment			Nil	
Compunding			Nil	

OTHER OFFICERS IN DEFAULT

Type	Section of the Companies Act	Brief Description	Amount	Authority
Penalty			Nil	
Punishment			Nil	
Compunding			Nil	

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Bothra Metals & Alloys Limited, we firmly believe that strong corporate governance practices are essential for building a sustainable and responsible business. Our philosophy on corporate governance encompasses the following key principles:

TRANSPARENCY AND ACCOUNTABILITY

The Company remains committed to maintaining the highest standards of transparency and accountability in all its operations. During the financial year ended March 31, 2026, the Company ensured timely, accurate, and reliable disclosure of material information to its stakeholders in accordance with applicable laws and regulatory requirements. The Company promotes transparent decision-making processes and upholds the principles of integrity and responsible corporate governance across all levels of the organization.

BOARD INDEPENDENCE AND COMPOSITION

The Company recognizes the importance of a diverse and Independent Board. During the financial year ended March 31, 2026, the Board comprised Directors with varied expertise and experience, ensuring balanced decision-making. The Board functioned independently and objectively, safeguarding the interests of the Company and its stakeholders while ensuring compliance with applicable governance requirements.

SHAREHOLDER RIGHTS AND ENGAGEMENT

We are committed to protecting and advancing the rights of our shareholders. We prioritize their interests, ensure equal treatment, and promote clear communication and engagement. We encourage our shareholders to be actively involved in the company's affairs and provide them with all necessary information to facilitate informed decision-making.

ETHICAL CONDUCT AND CODE OF CONDUCT

The company operates under a robust ethical framework and a thorough Code of Conduct that governs the actions of all our employees, directors, and stakeholders. For the financial year ended March 31, 2026, we continue to cultivate a culture rooted in integrity, honesty, and ethical behavior, ensuring strict adherence to all relevant laws, regulations, and industry standards.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Company has established an effective risk management and internal control framework to identify, assess, and mitigate key business risks. These systems help safeguard the Company's assets, ensure the accuracy of financial reporting, and promote compliance with applicable laws and regulations. The Company periodically reviews and strengthens these controls to address evolving business risks.

STAKEHOLDER ENGAGEMENT AND SOCIAL RESPONSIBILITY

The Company values meaningful engagement with its stakeholders and is committed to creating sustainable long-term value. It continues to conduct its business responsibly by considering the social, environmental, and economic impact of its operations and remains committed to supporting sustainable practices and contributing positively to the communities in which it operates.

BOARD EVALUATION AND TRAINING

For the financial year 2025-26, we conducted periodic evaluations of the Board, its Committees, and individual Directors to enhance their effectiveness and promote continuous improvement.

Directors are also provided with opportunities for training and professional development to keep them abreast of evolving governance practices, regulatory developments, and industry trends regulatory developments, and industry trends.

The Company's corporate governance framework is founded on the principles of transparency, accountability, integrity, and ethical conduct. By adhering to these principles, the Company aims to strengthen stakeholder confidence, create long-term value, and achieve sustainable growth in the best interests of its shareholders and other stakeholders.

By adhering to strong corporate governance practices, Bothra Metals & Alloys Limited aims to maintain the trust and confidence of its stakeholders. The company is committed to promoting long-term value creation and achieving sustainable growth and success that serves the best interests of its shareholders, employees, customers, and the broader community.

ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a pivotal role in strengthening the Company's governance framework by ensuring compliance with the provisions of the Companies Act, 2013, applicable SEBI Regulations, and Secretarial Standards. The Company Secretary facilitates effective Board and Committee meetings, advises the Board on governance and regulatory matters, ensures timely statutory and regulatory compliances, and acts as the key liaison between the Company, its Directors, and regulatory authorities on corporate governance matters.

THE BOARD OF DIRECTORS

The Board of Directors provides strategic direction and oversees the management and affairs of the Company, ensuring effective governance, long-term value creation, and sustainable growth. The Board is responsible for formulating the Company's strategic objectives, monitoring performance, and ensuring compliance with applicable laws and governance standards. The Board comprises experienced professionals with diverse expertise and industry knowledge. Directors have unrestricted access to relevant information to enable informed decision-making and are encouraged to participate actively in Board deliberations, fostering transparent and constructive discussions.

COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors maintains a balanced and optimal mix of executive and non-executive directors, including independent professionals. This composition is essential to the Board's processes and enables it to provide independent judgment on matters of strategy and performance.

As of March 31, 2026, the Board consists of 1 Executive Directors, 1 Managing Director (who is also an Executive Director), and 2 Independent Directors. The tenure of the Independent Directors complies with the provisions of the Companies Act, 2013 (the "Act"). All Independent Directors have confirmed that they meet the criteria specified in Section 149 of the Act. The Board's current composition reflects a judicious blend of professionalism, competence, and extensive knowledge, which enables it to provide effective leadership to the company.

Furthermore, no director on the company's Board is a member of more than 10 committees or serves as the chairperson of more than 5 committees (specifically the Audit Committee and

Stakeholders' Relationship Committee) across all companies in which they hold a directorship. All directors have provided the necessary disclosures regarding their committee positions in other companies and do not hold directorships in more than 10 public companies as of March 31, 2026.

BOARD MEETINGS

The Board of Directors holds regular meetings to discuss and decide on the company's policies, strategies, and other key matters. A yearly calendar for all Board and committee meetings is meticulously prepared and shared with directors well in advance, ensuring they have ample time to plan their schedules and actively participate. Meeting notices are also sent to all directors sufficiently ahead of time, ensuring no one is caught off guard. This proactive scheduling is a cornerstone of our commitment to transparent and effective governance.

For the fiscal year ended March 31, 2026, Board meetings continued to follow a highly structured agenda. The Company Secretary, in close collaboration with Senior Management, is responsible for preparing the detailed agenda and providing comprehensive background information for all major items. This approach ensures that every discussion is well-informed and focused, leading to more sound and strategic decisions. The thorough preparation before each meeting is vital to the Board's effectiveness.

During these meetings, detailed presentations are a core component, covering essential topics such as the company’s financial and operational performance, the global business environment, business opportunities, and risk management strategies. These presentations are conducted before the approval of quarterly, half-yearly, and annual financial results, allowing the Board to conduct a detailed review. This practice not only ensures a high level of scrutiny but also helps in identifying potential risks and opportunities early on.

Furthermore, the Board is responsible for setting annual performance objectives and for conducting rigorous evaluations of its own performance, as well as that of its committees and individual directors. This continuous self-assessment fosters ongoing improvement and effectiveness. By actively monitoring the company’s governance practices, the Board works to enhance stakeholder value and ensure the company's long-term success. The commitment to these principles ensures a robust and dynamic governance framework.

NUMBER OF BOARD MEETINGS

During the financial year that ended on March 31, 2026, the Board held four meetings, fulfilling the statutory requirement. All directors showed a high degree of availability and responsiveness for any additional meetings and discussions that were needed. During the financial year 2025-26, the Company held its Board Meetings at regular intervals. The maximum interval between any two meetings did not exceed one hundred and twenty days.

Date of Board Meeting	Board Strength	No. of Directors Present
30/05/2025	4	4
29/08/2025	4	3
14/11/2025	4	3
05/01/2026	4	2
24/03/2026	4	4

ATTENDANCE AND DIRECTORSHIPS HELD

Composition of the Board, other Directorship(s)/Committee Membership(s)/ Chairmanship(s) as on 31st March 2026 and attendance of directors at Board Meetings, Last Annual General Meeting (AGM) are as given in below table:

Full Name	Category	Board Meeting		Weather Attended Last AGM	No. Of Directorship in Public Companies	No.of Committee Position held	
		Held	Attended			Chairperson	Members
Sunderlal Bothra	MD	5	5	Yes	0	Nil	2
Kishan Bothra	ED	5	2	No	0	Nil	Nil
Aditya S. Saran	ID	5	5	Yes	0	1	1
Lubdha Porwal	ID	5	4	Yes	0	1	1

FLOW OF INFORMATION TO THE BOARD

To ensure the Board has a deep understanding of our operations and the external business environment, we have developed a robust system for providing information. The Board has complete access to all relevant company data, and every Board meeting follows a structured agenda supported by comprehensive background materials. This ensures that every discussion is well-informed and productive.

On a quarterly basis, the Board is presented with detailed compliance reports that cover all laws and regulations governing the company. We also share the minutes of Board meetings and a comprehensive statement of all significant related-party transactions and arrangements. This consistent flow of information helps the Board stay current on all critical matters and provides the necessary transparency for effective oversight.

Throughout the year, our directors are provided with detailed briefings on the company’s performance and an analysis of market trends. We also keep them updated on relevant statutory changes and judicial pronouncements. To facilitate their work, each director has full access to any company information and the complete freedom to interact with senior management.

Crucial decisions made by the Board and its committees are promptly communicated to the relevant departments and divisions to ensure timely execution. To maintain accountability, we have implemented an effective follow-up procedure. An action taken report on decisions from a previous meeting is presented at the very next meeting for the Board’s review, ensuring that all directives are acted upon and documented.

COMMITTEES OF THE BOARD

The Board Committees are a crucial part of the company's corporate governance structure. For the financial year ended March 31, 2026, they were established to address specific activities and areas mandated by regulations that require closer examination. These committees are formed with the Board's formal approval and are entrusted with clearly defined roles that the Board is authorized to carry out under its authority, which is derived from the Act, Articles of Association, and resolutions passed by the company's members.

The delegation of authority from the Board to these committees is a reflection of our commitment to good governance principles. The respective committee chairpersons provide the Board with a summary of discussions from committee meetings, ensuring all Board members are kept informed of the proceedings. Furthermore, the minutes of all committee meetings are presented to the Board for its review.

The Board has established the following statutory and non-statutory committees:

AUDIT COMMITTEE

The Audit Committee plays a vital role in promoting transparency, accountability, and effective financial oversight within our company. This report outlines the committee's activities and responsibilities for the financial year ended March 31, 2026. The committee confirms it fully meets the requirements of Section 177 of the Companies Act, 2013.

Composition and Independence

The Audit Committee is composed of independent and qualified members with strong financial expertise. The committee members are Sunderlal Bothra, Lubdha Porwal, and Aditya Sukharam Saran. Lubdha Porwal serves as the committee's Chairperson.

Responsibilities and Functions

Operating under a formal charter approved by the Board of Directors, the committee's key responsibilities and functions include:

- **Financial Reporting and Disclosure:** The committee ensures the accuracy and integrity of all financial reporting. It reviews financial statements, significant accounting policies, and disclosure practices, working closely with internal and external auditors to address any material issues.

- **Internal Controls and Risk Management:** We evaluate the effectiveness of the company’s internal control systems. The committee reviews the risk management framework and assesses how key business risks are identified, evaluated, and mitigated.

- **External Audit Oversight:** The committee oversees the external audit process to ensure the auditor's independence, objectivity, and quality of work. It reviews the audit's scope, plans, and findings, and assesses the external auditor's performance to recommend their appointment or reappointment to the Board.

- **Compliance and Legal Matters:** The committee reviews the company's adherence to applicable laws, regulations, and corporate governance requirements. It monitors systems designed to detect and prevent fraud and ensures a robust framework is in place for handling whistleblowing complaints.

- **Internal Audit Function:** The committee oversees the internal audit function, reviewing its plan, assessing its resources, and evaluating its overall effectiveness. We encourage coordination between the internal and external auditors to enhance audit coverage and efficiency.

- **Stakeholder Communication:** The committee facilitates effective communication between the Board, management, auditors, and other stakeholders. We ensure that all relevant financial and audit-related information is communicated in a timely and accurate manner.

Powers of Audit Committee

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Details of Audit Committee meeting held

For the Fiscal Year 2025-26 Audit Committee held four (4) time on- 26/05/2025, 29/08/2025, 19/11/2025, 20/03/2026

- Audit Committee Meetings were also attended by Chief Financial Officer, Internal Auditors, and Statutory Auditors of the Company.

- The Company Secretary acts as a Secretary to the Audit Committee. Members of Audit Committee are eminent persons in their fields having expertise in Finance and Accounting

Table: Details of members participated in Audit Committee Meeting

Full Name	Category	Position in Committee	Number of Meeting Conducted	Number of Meeting Participated
Sunderlal Bothra	MD	Member	4	4
Lubdha Porwal	ID	Chairperson	4	4
Aditya Sukharam Saran	ID	Member	4	4

NOMINATION AND REMUNERATION COMMITTEE

The company's Nomination and Remuneration Committee operates with a clear mandate to align with both listing agreement clauses and the stipulations of Section 178 of the Companies Act, 2013. This dual compliance ensures that its functions are not only legally sound but also adhere to best-practice governance principles. The committee is responsible for identifying and recommending qualified candidates for directorial and senior management positions, as well as for formulating the policy on remuneration. Its work is critical in ensuring that the company attracts and retains top talent, and that compensation structures are fair, transparent, and linked to the company's long-term strategic objectives and overall performance. The committee's dedication to these responsibilities is essential for maintaining strong leadership and driving sustainable growth.

Composition and Independence

The Nomination and Remuneration Committee is composed of qualified, independent members with significant expertise. For the financial year ended March 31, 2026, the committee includes Sunderlal Bothra, Lubdha Porwal, and Aditya Sukharam Saran serves as the Chairperson.

Responsibilities and Functions

Operating under a formal charter approved by the Board, the committee oversees the selection, nomination, and compensation of directors and key management personnel. Its responsibilities include:

- **Nomination and Succession Planning:** The committee identifies suitable candidates for director positions based on their qualifications, skills, and experience. It assesses the independence and integrity of potential nominees and recommends them to the Board. It also develops a comprehensive succession plan for key leadership roles to ensure a continuous pipeline of talent.
- **Board and Director Evaluation:** The committee facilitates the evaluation of the performance of the entire Board, its committees, and individual directors. By establishing a robust evaluation process, it assesses the effectiveness of the Board's composition, structure, and decision-making. The committee then recommends measures to enhance overall performance.
- **Remuneration Policies and Framework:** The committee develops and reviews the company's remuneration policies, ensuring that compensation for directors and senior management is competitive, fair, and aligned with company and individual performance. It carefully considers the company's financial position and performance when determining compensation packages.
- **Performance Evaluation and Compensation:** The committee reviews the performance of key managerial personnel and recommends appropriate compensation and incentives based on their contributions and market trends. This ensures that remuneration promotes a culture of accountability and long-term sustainability.
- **Disclosures and Compliance:** The committee oversees all disclosure requirements related to the remuneration of directors and key management personnel in the annual report and other statutory filings. It ensures full compliance with all applicable laws and corporate governance guidelines.
- **Shareholder Communication:** The committee actively engages with shareholders regarding nomination and remuneration practices. It addresses any concerns or questions raised by shareholders on these matters.

Details of Nomination and Remuneration Committee meeting held

- For the fiscal year ended March 31, 2026, the committee held four meetings, on 26/05/2025, 29/08/2025, 19/11/2025, 20/03/2026
- Meetings were attended by the Chief Financial Officer, Internal Auditors, and Statutory Auditors, ensuring a comprehensive review of matters.
- The Company Secretary serves as the secretary to the committee, providing procedural and administrative support.
- The committee members are distinguished professionals with strong backgrounds in finance and accounting, providing valuable expertise to their roles.

Table: Details of members participated in Nomination and Remuneration Committee Meeting

Full Name	Category	Position in Committee	Number of Meeting Conducted	Number of Meeting Participated
Sunderlal Bothra	MD	Member	4	4
Lubdha Porwal	ID	Member	4	4
Aditya Sukharam Saran	ID	Chairperson	4	4

Remuneration Policy

The payment of remuneration to the Managing Director is determined by the agreements between the company and the individual. This compensation is governed by resolutions passed by both the Board of Directors and the company's shareholders, ensuring that all payments are properly authorized and transparent.

Details of Remuneration

- **Sitting Fees for Non-Executive Directors:** No sitting fees were paid to Non-Executive Directors during the year ended March 31, 2026.
- **Commission:** No commission was paid to Non-Executive Directors during the year ended March 31, 2026.
- **Remuneration for Executive Directors:** During the financial year 2025-26, the Company paid remuneration to Mr. Sunderlal Bothra, Managing Director of the Company, in accordance with the applicable provisions of the Companies Act, 2013 and the terms approved by the Company.

Disclosures on Legal Compliance

The company has successfully complied with all mandatory requirements from the Stock Exchanges, SEBI, and other statutory authorities on all matters related to the capital markets during the last three fiscal years. No penalties or strictures were imposed by SEBI, the Stock Exchanges, or any other statutory authority during this period.

GENERAL BODY MEETING

Table: Location and time of the Last 3 Annual General Meeting (AGM) were held

Fiscal Year	Date	Venue	Special Resolution Passed
2024-25	29th Spetember 2025	Registered Office	Yes
2023-24	26th Spetember 2024	Registered Office	Yes
2022-23	28th June 2023	Registered Office	No

DISCLOSURES

DISCLOSURE BY SENIOR MANAGEMENT IN ACCORDANCE WITH CLAUSE 49VII (D) (2) OF LISTING AGREEMENT

In accordance with the Listing Agreement, the company's Senior Management has confirmed to the Board of Directors that they have no personal interests in any material, financial, or commercial transactions that could potentially conflict with the broader interests of the company. This disclosure ensures a high level of integrity and transparency in all management dealings.

DISCLOSURES ON COMPLIANCES OF LAW

The company has complied with all mandatory requirements of the Stock Exchanges, SEBI, and other statutory authorities concerning capital market matters over the last three years. No penalties or strictures were imposed by any of these regulatory bodies during this period.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In full compliance with SEBI's regulations on the prevention of insider trading, the company has a comprehensive code of conduct for its Directors and Senior Management. This code provides clear guidelines and procedures for dealing with the company's shares. It specifies that trading is only permitted during the designated 'Trading Window open period.' This window is closed during the announcement of financial results, dividends, and other material events, as defined by the code.
Since the close of the financial year ended March 31, 2026, the Board has adopted two new codes: the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. These new codes, which supersede the previous ones, are fully in line with the latest SEBI (Prohibition of Insider Trading) Regulations, 2015.

DETAILS OF COMPLIANCES WITH MANDATORY REQUIREMENTS AND ADOPTION OF NON MANDATORY REQUIREMENTS

The company has fully complied with all mandatory requirements for the fiscal year ended March 31, 2026. Additionally, all non-mandatory requirements are addressed in detail at the conclusion of this report.

CODE OF CONDUCT

The Board has adopted a new Code of Business Conduct and Ethics for all Board members and Senior Management. This new code supersedes the previous one to align with the revised listing requirements of the Stock Exchanges. All Board members and senior management personnel have affirmed their compliance with the code on an annual basis.

SEXUAL HARASSMENT POLICY

The company has implemented a Sexual Harassment Policy that fully complies with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. This policy is applicable to all employees. For the financial year ended March 31, 2026, the Internal Complaints Committee, which was established for this purpose, did not receive any complaints for redressal.

MEANS OF COMMUNICATION

In compliance with Clause 41 of the Listing Agreement, the company regularly sends its half-yearly and yearly audited results to the Stock Exchanges. Any press releases issued by the company are also promptly submitted to the Stock Exchanges.

The Management Discussion and Analysis section is included as a part of the Director's Report, providing stakeholders with a comprehensive overview of the company's performance and future outlook.

GENERAL SHAREHOLDING INFORMATION

25th Annual General Meeting

- **Date:** 30th September, 2026 11.00 A.M.
- **Venue:** Room No 15, 3rd Floor, Bothra House, 5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi Road, Mumbai -400002, Maharashtra
- **Financial Year:** 1st April, 2025 to 31st March, 2026
- **Book Closure:** Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026
- **Dividend:** Dividend, if declared, at the ensuing 25th Annual General Meeting will be paid on and from 1st September 2026

Listing of Stock Exchange
SME Platform of Bombay Stock Exchange Ltd.
Phirozee Jeejeebhoy Towers
Dalal Street Mumbai 400 001

Script ID, Stock Code & ISIN
BMAL
BSE SME-535279
ISIN: INE583M01012

Payment of Listing Fees
Annual Listing fees for the Year 2025-26 has been paid to the Stock Exchange

MARKET PRICE DATA: HIGH LOW DURING EACH MONTH IN LAST FINANCIAL YEAR

Month	High	Low
April 2025	11.80	9.12
May 2025	13.44	9.56
June 2025	13.30	12.00
July 2025	13.15	10.80
August 2025	12.25	12.25
September 2025	12.25	12.25

Month	High	Low
October 2025	9.80	7.08
November 2025	11.38	8.55
December 2025	10.60	10.60
January 2026	10.60	10.07
February 2026	9.58	9.58
March 2026	9.58	9.58

SHARE TRANSFER AGENT

MUFG Intime India Private Limited (formerly Link Intime India Private Limited)
C-101, 247 Park, LBS.Marg, Vikhroli (West),
Mumbai - 400083 (Maharashtra)

SHARE TRANSFER PROCESS

All transfer requests that are complete and technically in order are processed within 10 days of being received. As per SEBI directives, trading in a company's equity shares is required to be done in dematerialized form only.

DEMATERALISATION

The process of converting physical share certificates into an electronic, or dematerialized, format is known as dematerialization.

To begin, shareholders must open a demat account with a Depository Participant (DP). They then submit a filled-out Demat Request Form along with their physical share certificates to their DP. The DP provides a demat request number and forwards the request both physically and electronically to the Registrar and Share Transfer Agent.

After the Registrar and Share Transfer Agent receives and verifies the request, the shares are dematerialized. An electronic credit is then posted to the shareholder's account, completing the conversion.

DISTRIBUTION OF SHAREHOLDING AS ON 31 MARCH 2026

Category of Shareholders	Number of Shareholders	% of Holdings
Promoter & Promoter Group	1,36,26,640	73.59
Public	48,90,000	26.41
Non Promoter- Non Public		
Shares underlying DRs		
Total	**1,85,16,640**	**100%**

DEMATERALISATION OF SHARES

Category of Shareholders	Number of Shareholders	% of Holdings
NSDL	9259040	50.01%
CDSL	9257600	49.99%
Total	**18516640**	**100%**

STATEMENT OF ADOPTION OF NON MANDATORY REQUIREMENTS

The applicable Non Mandatory Requirements will be implemented by the Company as and when required and/or deemed necessary by the Board

ADDRESS FOR CORRESPONDENCE

Registrar and Share Transfer Agent (For Shares and dividend-related queries)

MUFG Intime India Private Limited (formerly Link Intime India Private Limited)
C-101, 247 Park, LBS Marg, Vikhroli (West),
Mumbai, Maharashtra - 400083, Bharat

Company (For any other matter and unresolved complaints)

Company Secretary
Bothra Metals & Alloys Limited
Room No 15,3rd Floor, Bothra House, 5 Assembly Lane,
Dadi Seth Agyari Lane, Kalbadevi Mumbai,
Maharashtra, 400002
Email: info@bothrametals.com

For Bothra Metals & Alloys Ltd.

sd/
Sunderlal Bothra
Managing Director
DIN: 00737982
Place: Mumbai
Date: 5th September 2026

DECLARATION BY THE MANAGING DIRECTOR UNDER CLAUSE 49(E0(2) OF LISTING AGREEMENT

I, Sunderlal Bothra, Managing Director of Bothra Metals & Alloys Limited declare that all the Members of the Board of Directors and Senior Management personnel have, for the year ended 31st March, 2026 affirmed compliances with the Code of Conduct laid down by the Board of Directors in terms of the Listing Agreement entered with the Stock Exchanges.

For Bothra Metals & Alloys Ltd.

sd/
Sunderlal Bothra
Managing Director
DIN: 00737982
Place: Mumbai
Date: 5th September 2026

04 FINANCIAL STATEMENTS

INDEPENDENT AUDITORS REPORT

To,
Board of Directors,
Bothra Metals & Alloys Ltd.,
Mumbai, Maharashtra

We have audited the accompanying Statement of Standalone Financial Results of M/s Bothra Metals and Alloys Limited, for the half year and year ended March 31, 2026, (the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

OPINION

We have audited the accompanying standalone financial statements of Bothra Metals and Alloys Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable, of the state of affairs of the Company as at 31st March 2026, its net profit for the year ended on that date and its cash flows for the year ended on that date.

BASIS FOR OPINION

We have audited the accompanying standalone financial statements of Bothra Metals and Alloys Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable, of the state of affairs of the Company as at 31st March 2026, its net profit for the year ended on that date and its cash flows for the year ended on that date.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable. 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 standalone financial statements that are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the standalone 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.

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 standalone 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.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial 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.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work.

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 standalone 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.

KEY AUDIT MATTERS

The specific Key Audit Matters, if any, are to be inserted/confirmed by the statutory auditor based on the matters communicated with those charged with governance. No Key Audit Matter has been inferred from the financial statements supplied for this draft.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as applicable.

- On the basis of the written representations received from the directors as on 31st March 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

- 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: The reporting under Section 197(16) is to be confirmed by the statutory auditor based on the applicability of the provision and the remuneration records of the Company.

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

    - The Company has disclosed the impact of pending litigations on its financial position in its financial statements (refer Note No. 27 of the financial statements).

    - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

    - The Company was not required to transfer any amount to the Investor Education and Protection Fund.

    - The management representation regarding funds advanced, loaned or invested through intermediaries and funds received from funding parties/ultimate beneficiaries is to be reported after confirmation against the applicable note and records of the Company.

- The audit-trail reporting requirement under Rule 11(g) is to be confirmed by the statutory auditor based on the accounting software used by the Company and the applicable reporting requirements for FY 2025-26.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, the statement on the matters specified in paragraphs 3 and 4 of the Order is given in "Annexure B" to this report.

For SSRV & Associates
Chartered Accountants
Firm Registration No.: 135901W

sd/-
(Satyendra S. Sahu)
Partner
Membership No.: 126823

Place: Mumbai
Date: 29th May, 2026

UDIN: 26126823MCUITB6094

ANNEXURE TO THE INDEPENDENT AUDITOR REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bothra Metals and Alloys Limited of even date)

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

We have audited the internal financial controls over financial reporting of Bothra Metals and Alloys Limited (the "Company") as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the 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 the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

Auditor's 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls.
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. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

Opinion

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 31st March 2026, subject to the statutory auditor's final evaluation and conclusion based on the audit evidence obtained.

ANNEXURE TO THE INDEPENDENT AUDITOR REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bothra Metals and Alloys Limited of even date)

The following CARO 2020 observations are adapted from the Company's supplied auditor's report and financial information. Where the supplied Bothra materials do not contain sufficient evidence for a CARO 2020 clause, no new factual conclusion has been invented; such clause is marked for statutory auditor confirmation.

1.
- The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- As explained to us, fixed assets have not been physically verified by the management. However, the Company has a programme of verification of fixed assets to cover all items in a phased manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets.

2.
- Inventories have been physically verified during the year by the management at reasonable intervals. The procedures of physical verification followed by the management are stated to be reasonable and adequate in relation to the size of the Company and the nature of its business. As per management representation, stock realisation value is ₹46.42 lakhs. The Company is generally maintaining proper records of its inventories and no material discrepancy was noticed on physical verification as compared with book records.

3. The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Act, as stated in the supplied auditor report.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventories and fixed assets and payment for expenses and for sale of goods. During the course of the audit, no major instance of continuing failure to correct any weaknesses in internal controls was noticed.
5. The Company has not accepted any deposits from the public during the year.
6.
- According to the records of the Company, undisputed statutory dues have generally been regularly deposited with the appropriate authorities. There were no outstanding statutory dues as at 31st March 2026 for a period of more than six months from the date they became payable.
- The supplied auditor report states that there were no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which had not been deposited on account of disputes; it also separately records Sales Tax Payable relating to Kal-Amb, Himachal Pradesh Branch (Factory) amounting to ₹17.20 crore, for which an appeal was filed and an Amnesty Scheme application was made. This matter requires final reconciliation and classification by the statutory auditor under the applicable CARO 2020 clause.

7.
- Based on the supplied auditor report and management information, the Company had not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- Based on the supplied auditor report, term loans have been applied for the purpose for which they were raised.

8.
- Based on the audit procedures performed and the information and explanations given, no fraud on or by the Company had been noticed or reported during the year, as stated in the supplied auditor report.

CARO 2020 clauses not supported by the supplied Bothra auditor report are not filled with assumed facts. In particular, clauses relating to title deeds/benami property, working-capital limits and statements, loans/advances under the current CARO 2020 framework, statutory dues particulars, undisclosed income, wilful defaulter status, use of short-term funds, funds for subsidiaries/associates/JVs, pledge of securities, ADT-4/whistle-blower matters, Nidhi, related parties, internal audit, non-cash transactions, RBI registration, cash losses, auditor resignation, ability to meet liabilities and CSR unspent amounts require the statutory auditor's confirmation from the Company's records before signing.

For SSRV & Associates
Chartered Accountants
Firm Registration No.: 135901W

sd/-
(Satyendra S. Sahu)
Partner
Membership No.: 126823

Place: Mumbai
Date: 29th May, 2026

UDIN: 26126823MCUITB6094

BALANCE SHEET

As at 31 March 2026

(In Lakhs)

Particulars	Note No.	Year Ended 31/03/2026	Year Ended 31/03/2025
Equity and Liability			
Shareholders Fund			
(a) Share Capital	2	1851.66	1851.66
(b) Reserve and Surplus	3	(68.69)	(95.99)
Non Current Liabilities			
(a) Long Term Borrowings	4	00	00
(b) Deferred Tax Liabilities	12	36.42	33.67
(c) Long Term Provisions	5	27.10	27.10
Current Liabilities			
(a) Short Term Borrowings	6	1158.93	1146.68
(b) Trade Payables	7	301.51	46.71
(c) Other Current Liabilities	8	232.12	121.47
(d) Short Term Provisions	9	2.29	7.00
Total		**3541.34**	**3138.32**
Assets			
Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	10	404.55	373.24
1. Property, plant and equipment - WIP		0.92	0.92
(b) Non Current Investments	11	5.59	5.59
(c) Long Term Loans and Advances	13	382.81	402.52

(In Lakhs)

Particulars	Note No.	Year Ended 31/03/2026	Year Ended 31/03/2025
(d) Other Non Current Assets		00	00
Current Assets			
(a) Inventories	14	46.42	31.33
(b) Trade Receivables	15	2606.10	2272.79
(c) Cash and Cash Equivalents	16	63.43	7.85
(d) Short Term Loans and Advances	17	29.40	43.70
(e) Other Current Assets	18	2.13	0.37
Total		**3541.34**	**3138.32**

Notes referred above form an integral part of Balance Sheet
Significant Accounting Policies and General notes are given in Note No.

As per our report of even date

For SSRV & Associates
Chartered Accountants
ICAI Registration Number: 135901W

sd/-
Satyendra S. Sahu
Partner
Membership Number: 126823

Place: Mumbai
Date: 29 May 2026
UDIN – 26126823MCUJTB6094

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

sd/-
Sonu Singhal
Company Secretary

STATEMENT OF PROFIT AND LOSS

for the year ended 31 March 2026

(In Lakhs)

Particulars	Note No.	Year Ended Audited 31/03/2026	Year Ended Audited 31/03/2025
Revenue from Operations	19	2744.16	2583.50
Other Income	20	8.01	7.24
Total Revenue		**2752.17**	**2590.75**
Cost of Material Consumed	21	2562.59	2385.98
Purchase of traded goods		00	00
Change in Inventories of finished goods, traded goods and WIP	22	00	00
Employee Benefit Expense	23	27.36	25.30
Financial Cost	24	60.57	67.68
Depreciation and Amortization	10	22.74	21.77
Other Operating Expense	25	48.85	44.31
Total Expenses		**2722.12**	**2545.04**
Profit Before Exceptional and Extraordinary Items and Tax		30.05	45.71
Exceptional Items		00	00
Profit Before Extraordinary Items and Tax		**30.05**	**45.71**
Extraordinary Items			
Profit Before Tax		**30.05**	**45.71**
Add: Mat Credit Entitlement		00	00
Tax Expense			
(a) Current Tax		00	7.00

(In Lakhs)

Particulars	Not e No.	Year Ended Audited 31/03/2026	Year Ended Audited 31/03/2025
(b) Deferred Tax		2.75	2.99
Profit / Loss from the Period from Continuing Operations		**27.30**	**35.71**
Discounting Operations			
Profit / Loss from Discontinuing Operations		00	00
Profit / Loss for the Period		**27.30**	**35.71**
Earnings Per Share (Rs. in full figure)	26		
Basic		0.15	0.19
Diluted		0.15	0.19

Notes referred above form an integral part of Balance Sheet
Significant Accounting Policies and General notes are given in Note No.

As per our report of even date

For SSRV & Associates
Chartered Accountants
ICAI Registration Number: 135901W

sd/-
Satyendra S. Sahu
Partner
Membership Number: 126823

Place: Mumbai
Date: 29 May 2026
UDIN – 26126823MCUJTB6094

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

sd/-
Sonu Singhal
Company Secretary

STATEMENT OF CASH FLOW

for the year ended 31 March 2026

(In Lakhs)

Particulars	For the Period 01/04/2025 to 31/03/2026	For the Period 01/04/2024 to 31/03/2025
Cashflow from Operating Activities		
Net Profit /Loss before Tax	30.05	45.71
Adjustment for:		
Depreciation and Amortization	22.74	21.77
Finance Cost	60.57	67.68
Operating Profit / Loss before Working Capital Changes	**113.37**	**135.16**
Adjustments for:		
(Increase)/Decrease in Sundry Debtors	(333.31)	197.46
(Increase)/Decrease of of Loans & Advances	14.30	(8.95)
(Increase)/Decrease of Inventories	(15.09)	(31.33)
(Increase)/Decrease of Other Current Assets	17.96	(19.09)
Increase/(Decrease) of Sundry Creditors	254.80	1.14
Increase/(Decrease) of Current Liabilities	108.68	50.41
Cash generated from Operations	**160.71**	**324.79**
Direct Taxes Paid / Deferred Tax	(2.75)	(2.99)
Direct Taxes Paid	00	00
Corporate Dividend Tax Paid	00	00
Net Cash Flow From / Used in Operating Activities	**157.95**	**321.80**
Cash Flow from Investing Activities		
Purchase of fixed assets (including Capital Work in Progress)	(54.06)	(0.74)

(In Lakhs)

Particulars	For the Period 01/04/2025 to 31/03/2026	For the Period 01/04/2024 to 31/03/2025
Sale / Redemption / (Purchase) of Current Investment (Net)	00	00
Investments in Non Current Assets	00	00
Net Cash Flow From / (Used in) Investing Activities	**(54.06)**	**(0.74)**
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	00	00
Repayment of Long-Term Borrowings	00	00
Increase/Decrease in Working Capital Facility (Net)	12.25	(251.66)
Finance Cost	(60.57)	(67.68)
Net Cash Flow From / Used in Financing Activities	**(48.32)**	**(319.35)**
Net increase /(Decrease) in Cash and Cash equivalent [a+b+c]	**55.57**	**1.71**
Cash and Cash Equivalent at Beginning of the Year	7.85	6.14
Cash and Cash Equivalent at End of the Year	63.43	7.85
(Cash and Cash Equivalent Represent Cash and Bank Balances)		

Notes referred above form an integral part of Balance Sheet
Significant Accounting Policies and General notes are given in Note No.

As per our report of even date

For SSRV & Associates
Chartered Accountants
ICAI Registration Number: 135901W

sd/-
Satyendra S. Sahu
Partner
Membership Number: 126823

Place: Mumbai
Date: 29 May 2026
UDIN – 26126823MCUJTB6094

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

sd/-
Sonu Singhal
Company Secretary

NOTES TO THE FINANCIAL STATEMENT

As at and for the year ended 31 March 2026

COMPANY OVERVIEW

Bothra Metals & Alloys Ltd. (referred to as “BMAL” or “the Company” hereinafter) was incorporated in the year 2001 headquartered in Mumbai. The Company is into manufacturing of Aluminum Section and Ingots through its manufacturing facility located at Sangli and Kala-Amb. The Company is also into trading Non-Ferrous Metals.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) / Companies Act, 1956 (“the 1956 Act”), as applicable.

The financial statements are prepared under the historical cost convention and on the accounting principles of going concern. The Company follows the accrual system of accounting where income & expenditure are recognized on accrual basis.

USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialized.

FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account. Fixed assets depreciation was charge as on 31-03-2026 as per WDV on Value basis on 31-03-2025.

DEPRECIATION

The Company has provided for depreciation on fixed assets using written down value (WDV) over the useful life of the assets as prescribed in Schedule II to the companies Act, 2013. Intangible assets are amortized over their estimated useful life on a straight line basis. Depreciation on asset acquired / sold during the year is provided on pro-rata basis with reference to the date of installation / put to use in the books or disposal. Effective from 1st April 2014, the company has reassessed the useful lives of the fixed assets in line with useful lives mentioned in Schedule II to the companies Act, 2013.

VALUATION OF INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

Current Investments are carried at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

VALUATION OF INVENTORIES

Cost of inventory includes all costs of purchases and other costs incurred in bringing the inventories to their present location and condition.

Closing Stock is valued as under:

- **Raw Material:** At cost or net realizable value whichever is less.
- **Work in Progress:** At cost or net realizable value whichever is less.
- **Finished Goods:** At cost or net realizable value whichever is less.
- **Loose Tools:** At cost
- **Consumable Store:** At cost
- **Industrial Scrap (by-products):** Estimated realizable value

FOREIGN CURRENCY TRANSACTIONS

Initial Recognition
Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Conversion
At the year-end, monetary items denominated in foreign currencies other than those covered by forward contracts are converted into rupee equivalents at the year-end exchange rates.

Exchange Differences
All exchange differences arising on settlement/conversion of foreign currency transactions are recognized in the statement of profit and loss.

Forward Exchange Contracts
In respect of transactions covered by forward contracts, the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expense on the date of booking of the forward contract. The gain/loss on account of foreign currency translation in respect of foreign exchange contracts is spread over the term of the contract.

REVENUE RECOGNITION

Sale of goods is recognized on dispatches to customers, which coincide with the transfer of significant risks and rewards associated with ownership, Inclusive of excise duty and net of VAT & Discount.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

BORROWING COSTS:

Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such fixed assets up to the date when such assets are ready for their intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

EMPLOYEE BENEFITS:

- Short Term Employee Benefits: All employee benefits payable within twelve months of rendering of services are classified as short-term benefits. Benefits include salaries, wages, awards, exgratia, performance pay, etc. and are recognized in the period in which the employee renders the related service. Liability on account of encashment of leave, Bonus to the employee is considered as short-term compensated expense provided on actual.

- Post Employment Benefit:

  - **Defined Contribution Plan:** A Provident fund is a defined contribution scheme established under a State Plan. The contributions to the scheme are charged to the profit & loss account in the year when the contributions to the fund are due.

  - **Defined Benefit Plan:** The company's liability towards gratuity is determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation at the date of the Balance Sheet.

EARNINGS PER SHARE:

Basic earnings per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

TAXATION & DEFERRED TAX:

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s). for the F Y 2025-26 DTA of Amount Of Rs.2,75,457

IMPAIRMENT OF ASSETS:

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash-generating unit (CGU) 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 CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent 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 depreciated historical cost and is accordingly reversed in the statement of profit and loss. Some of the Company assets realization value is Rs. NILL, so that we require to Impairment Amount Rs. NIL.

NOTE 2: SHARE CAPITAL

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised Capital 2,50,00,000 Equity Shares of Rs. 10/- each. (Previous Year 2,50,00,000 Equity Shares of Rs. 10/- each)	2500.00	2500.00
	2500.00	2500.00
Issued Share Capital 18516640 Equity Shares of Rs. 10/- each (Previous Year 18516640 Equity Shares of Rs. 10/- each)	1851.66	1851.66
	1851.66	1851.66
Paid Up Capital 18516640 Equity Shares of Rs. 10/- each, Fully Paid up (Previous Year 18516640 Equity Shares of Rs. 10/- each)	1851.66	1851.66
Total	**1851.66**	**1851.66**

NOTE 2.1: RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE END OF THE YEAR

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity Shares at the beginning of the Year	1,85,16,640	1,85,16,640
Add: Number of Shares issued	-	-
Equity Shares at the end of the Year	**1,85,16,640**	**1,85,16,640**

NOTE 2.2: DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Sr No.	Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares	Percentage	No. of Shares	Percentage
1	Manju Sunderlal Bothra	3366280	18.18 %	33,66,280	18.18 %
2	Sunderlal Bothra	2683780	14.49 %	26,83,780	14.49 %
3	Kishanlal L. Bothra	1655960	8.94 %	16,55,960	8.94 %
4	Sardarmal Chhogaram Suthar	1449820	7.83 %	14,49,820	7.83 %
5	Sayardevi L. Bothra	1388640	7.50 %	13,88,640	7.50 %
6	Narender Kumar L. Bothra	1284700	6.94 %	12,84,700	6.94 %
7	Dimple K. Bothra	1055000	5.70 %	10,55,000	5.70 %

NOTE 2.3: TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs. 10 per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE 3: RESERVES AND SURPLUS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Account		
Opening Balance	325.54	325.54
(+) Received during the year	-	-

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Account		
Opening Balance	325.54	325.54
(+) Received during the year	-	-
Closing Balance	**325.54**	**325.54**
General Reserve		
Opening Balance	250.00	250.00
(+)Transfer from Profit &b loss A/c	-	-
Closing Balance	**250.00**	**250.00**
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(671.53)	(707.25)
Add: Profit for the period	27.30	35.71
(+) other adjustment	-	-
Balance	**(644.23)**	**(671.53)**
Total	**(68.69)**	**(95.99)**

NOTE 4: LONG TERM BORROWING

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured		
Term Loan Against LIC Policy	00	00
Total	**00**	**00**

NOTE 5: LONG TERM PROVISIONS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
For Employee Benefit		
Gratuity Payable	27.10	27.10
Total	27.10	27.10

Note: Gratuity is created for the benefit of employees which will be payable on the retirement of the employee. The gratuity is payable to the employee when required.

NOTE 6: SHORT TERM BORROWINGS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured		
Cash Credit	00	00
Bill Discounting	00	00
Current maturities of long term	00	00
Interest Accrued and due on borrowings	85.92	76.53
Kotak Mahindra Prime Limited (Car Loan)	41.61	
Unsecured loan		
From Related parties		
Sardarmal Chogaram Suthar	00	00
Sunderlal likhimchand Bothra	218.31	148.06
Kishanlal likhimchand Bothra	58.10	62.10
Metsons Industries Pvt Ltd	189.00	235.00
From Un-related parties		
Mahaveer Extrusions Pvt Ltd	39.00	39.00
S.K. Universal Pvt Ltd	352.00	411.00
Silverland Developers Pvt Ltd	175.00	175.00
Total	1158.93	1146.68

NOTE 7: TRADE PAYABLES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Dues To Micro, Small and medium Enterprises	-	-
Others	301.51	46.71
Total	301.51	46.71

NOTE 8: OTHER CURRENT LIABILITIES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Others Payable	17.60	12.83
Advance From Customers	198.31	100.00
Statuary Dues	6.76	7.27
Others Payable	9.45	1.38
Total	232.12	121.47

NOTE 9 : SHORT TERM PROVISIONS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax Provision F Y 2025-26	2.29	7.00
Total	2.29	7.00

NOTE 10 : DEPRECIATION AND FIXED ASSET

(In Lakhs)

		Gross Block (at cost)					Depreciation			Next Block	
Sr. No.	**Particulars**	**as on 01.04.2025**	**Addition During the year**	**Profit During the Year**	**Deduction During the year**	**as on 31.03.2026**	**up to 01.04.2025**	**Provided during the half year**	**up to 31.03.2026**	**as on 31.03.2026**	**as on 31.03.2025**
1	land	157.86	-	-	-	157.86	15.11	1.35	16.46	141.40	142.75
2	Building	451.69	-	-	-	451.69	295.58	7.60	303.19	148.50	156.10
3	Factory Building	109.52	-	-	-	109.52	99.52	0.95	100.47	9.05	10.00
4	Plant & Machinery	988.06	-	-	-	988.06	924.73	8.20	932.94	55.13	63.33
5	Furniture & Fixture	34.56	-	-	-	34.56	33.99	-	33.99	0.57	0.57
6	Motor Vehicle	42.80	53.19	-	-	95.98	42.35	4.63	46.98	49.01	0.45
7	Computer	8.88	0.87	-	-	9.76	8.85	0.00	8.86	0.90	0.28
	Total	**1793.37**	**54.06**	**-**	**-**	**1847.43**	**1420.13**	**22.74**	**1442.88**	**404.55**	**373.24**
	Capital Work In Progress									0.92	0.92
	Total	**1793.37**	**54.06**	**-**	**-**	**1847.43**	**1420.13**	**22.74**	**1442.88**	**405.47**	**374.15**

NOTE 11 : NON- CURRENT INVESTMENT

(In Lakhs)

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Investment in Equity Instruments		
Shivalik Solid Waste Management Limited (3125 Equity shares of 10/- each)	0.31	0.31
The NKGSB Co-Op Bank Ltd (100 equity shares of 10/-each)	0.10	0.10
Gratuity Funded	5.27	5.27
Total	**5.59**	**5.59**

Note: - Investments are valued at cost

NOTE 12 : DEFERRED TAX LIABILITIES/ASSETS (NET)

(In Lakhs)

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Deferred Tax Liabilities		
Related to Depreciation	30.15	27.40
Related to Gratuity	6.27	6.27
Total	**36.42**	**33.67**

NOTE 13: LONG TERM LOANS & ADVANCES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured Considered Good		
Income Tax (MAT Credit)	201.08	199.96
VAT Receivable	0.55	0.55
Security Deposit	17.11	9.00
HP Tax Deposit	00	00
GST Receivable	164.07	193.00
Total	**382.81**	**402.52**

Note: GST receivable includes GST ITC of all the branches including Bombay (Maharashtra) of Rs. MAT credit as per the ITR is Rs. 18324704.

NOTE 14: INVENTORIES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Raw Material	46.42	31.33
Work In Progress	-	-
Finished Goods	-	-
Consumables	-	-
By - Products	-	-
Total	**46.42**	**31.33**

NOTE 15: TRADE RECIEVABLES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured Considered Doubtful		
Less than 6 months	398.62	3.52
More than 6 Months	2207.48	2269.27
Total	**2606.10**	**2272.79**

Note: Trade Receivable is subject to balance confirmation.

NOTE 16: CASH & CASH EQUIVALENTS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash in Hand	1.60	1.25
Canara Bank	0.44	0.44
SSL Bank	0.10	0.10
ICICI Bank	58.22	3.00
COSMOS Bank	1.06	1.06
Term deposit with bank (Original Maturity more than 12 months)	2.00	2.00
Total	**63.43**	**7.85**

NOTE 17: SHORT TERMS LOANS AND ADVANCES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance to supplier	28.27	43.65
Advance for expenses	1.13	0.06
Total	**29.40**	**43.70**

Note: Short-term Loans and Advances are as per Books of Accounts and there are no sufficient records available to verify the balance.

NOTE 18: OTHER CURRENT ASSETS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	1.13	0.09
Interest Receivable	0.40	0.28
Sanjeev Kumar Singh (Rent Deposit)	0.60	-
Total	**2.13**	**0.37**

NOTE: 19 REVENUE FROM OPERATIONS

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Sale of Goods	2744.16	2583.50
Total	**2744.16**	**2583.50**

NOTE 20: OTHER INCOME

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Received	2.55	00
Rent Received	-	-
Dividend Received	0.06	-
Interest	0.11	0.10
Sale proceed of toyato car	-	-
Foreign Exchange Fluctuation Gain	0.59	0.91
Sundry Credit Balance Written off	4.69	6.23
Roundoff	-	-
GST Claimed earlier year	-	-
Total	**8.01**	**7.24**

NOTE 21: COST OF MATERIAL

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Stock		
Aluminium Scrap	31.33	
Add: Purchase		
Aluminium Scrap	2577.68	2417.31
Less: Closing Stock		
Aluminium Scrap	46.42	31.33
Total	**2562.59**	**2385.98**

NOTE 22: CHANGES IN INVENTORIES OF FINISHED GOODS, TRADED GOODS AND WIP

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Closing Stock		
Work In progress		
• Aluminium Billets	-	-
• Refinished Scrap	-	-
Finished Goods		
• Aluminium Section	-	-
• Other Scrap	-	-
Opening Stock		
Work in Progress		
• Aluminium Billets	-	-
• Refinished scrap	-	-

Particulars	As at 31st March, 2026	As at 31st March, 2025
Finished Goods		
• Aluminium Section	-	-
• Other Scrap	-	-
Total	-	-

NOTE 23: EMPLOYMENT BENEFIT EXPENSES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Salaries, Wages and Bonus	27.36	25.30
Contribution to Provident Fund	00	00
Esic Expenses	00	00
Total	**27.36**	**25.30**

NOTE 24: FINANCIAL COST

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Expenses	60.00	67.03
Bank Charges	0.57	0.66
Total	**60.57**	**67.68**

NOTE 25: OTHER EXPENSES

(In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Bad Debts	-	1.04
Electricity expenses	0.19	0.50
Unloading Charges	0.42	
Loading Charges	0.55	0.66
Freight Inward	2.17	5.04
Freight Outward	23.21	17.24
Insurance	0.27	0.11
Rent, Rate and Taxes	1.07	0.55
Audit Fees	0.80	0.80
Convaynce Expense	0.50	0.33
Legal fees	3.17	2.95
Motor vehicle expenses	2.82	1.45
Postage and courier charges	-	0.01
Office expenses	0.87	1.02
Printing and Stationary	0.04	0.07
Telephone Charges	0.08	0.17
Internet Charges	0.10	-
Travelling Expenses	0.69	1.93
Professional fees	2.63	4.04
Sponsorship Fees	-	1.00
Subscription Charges	0.05	0.05

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advertisement	0.20	0.21
Office Rent	3.00	3.00
Godown Rent	1.02	-
Foreign Exchange Fluctuation Loss	4.77	1.27
Domain Charges	0.12	0.11
Gst Not Claimed (Earlier Year)	0.10	-
Donation	-	0.70
Discount	-	0.065
Total	**48.85**	**44.31**

NOTE 26: EARNING PER SHARE

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2026
Profit for the period attributable to Equity Shareholder	35.71	**27.30**
Number of weighted average equity shares outstanding during the year	1851.66	1851.66
Normal Value of Equity Share (Rs.)	10	10
Earnings Per Share	**0.19**	**0.15**

NOTE 27: CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)

Claims against the Company not acknowledged as debts:

(In Lakhs)

Sr No.	Particulars	As on 31 March 2025	As on 31 March 2026
1.	HP VAT -Demand for the Year 2011-12 & 2012-13 Ex Party assessment order dated 7 September 2021	393.11	393.11
	HP VAT Demand for the Year 2013-14 Ex Party	427.22	427.22
	HP VAT Demand for the Year 2014-15 Ex Party	413.99	413.99
	HP VAT Demand for the Year 2015-16 Ex Party	310.92	310.92
	HP VAT Demand for the Year 2016-17 Ex Party	155.16	155.16
	HP VAT Demand for the Year 2017-18 Ex Party	18.31	18.31
2.	Gujrat VAT & CST 12-13	153.69	153.69
	Gujrat VAT & CST 13-14	21.28	21.28
	Gujrat VAT & CST 14-15	33.41	33.41

Notes: The above-said liabilities are under appeal and are subject to re-assessment.

NOTE 28: DISCLOSURE PURSUANT TO ACCOUNTING STANDARD – 15 “EMPLOYEE BENEFITS”

(In Lakhs)

Sr No.	Particulars	2024-25	2025-26
1	Employer's contribution to provident fund	Nil	Nil
2	Employer's contribution to employee state insurance	Nil	Nil

NOTE 29: AUDITORS REMUNERATION INCLUDES

(In Lakhs)

Sr No.	Particulars	2025-26	2024-25
1	Statutory audit fees	0.80	0.80
2	Tax audit fees	Nil	Nil
3	Other matters	Nil	Nil

NOTE 30: RELATED PARTIES WITH WHOM TRANSACTIONS DONE DURING THE YEAR

- Sunderlal Bothra
- Kishanlal Bothra
- Namo Industries
- Metsons Industries Private Limited

NOTE 31: TRANSACTIONS WITH RELATED PARTIES

(In Lakhs)

Name	Relationship	Nature of transaction	Amount of transaction in 2025-26	Amount outstanding as at 31.03.26 (payable)/ receivable	Amount of transaction in 2024-25	Amount outstanding as at 31.03.25 (payable)/ receivable)
Sunderlal Bothra	Managing Director	Loan repayment	5.25	221.58	18.25	149.16
		Loan received	75.50		(15.40)	
		Remuneration	15.00		15.00	
Kishanlal Bothra	Director	Loan repayment	4.00	58.10	10.00	62.10
		Loan received	00		(7.00)	
Metson Industries Pvt Ltd	Relationship with Promoter	Loan repayment	102.00	210.37	96.65	251.96
		Loan received	41.00		(73.50)	
		Any Other Adjustments	19.41		16.96	
Namo Industries	Relationship with Promoter	Sales	703.59	196.41	975.68	100.00
		Purchase	7.33		00	
Disha Bothra	Relationship with Promoter	Salary	2.40	1.19	00	00

NOTE 32: SEGMENT INFORMATION

The Company operates in one segment namely aluminum based products.

NOTE 33: C.I.F. VALUE OF IMPORTS, EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY

Sr No.	Particulars	2025-26	2024-25
1	**CIF value of imports**		
	• Raw material	Nil	Nil
	• Traded goods	783.97	1497.31
	Total	783.97	1497.31
2	**Expenditure in Foreign Currency**		
	• Interest	Nil	Nil
	Total	Nil	Nil (In Lakhs)
3	**Earnings in Foreign Currency**		
	• F.O.B. value of exports	Nil	Nil
	Total	Nil	Nil

NOTE 34: IMPORTED AND INDIGENOUS MATERIAL AND STORES AND SPARES CONSUMED

MATERIAL CONSUMED

Sr No.	Particulars	Current Year 2025-26		Previous Year 2024-25	
		Amount	Percentage	Amount	Percentage
1	Imported	Nil	Nil	Nil	Nil
2	Indigenous	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

STORES AND SPARES CONSUMED

(In Lakhs)

Sr No.	Particulars	Current Year 2025-26		Previous Year 2024-25	
		Amount	Percentage	Amount	Percentage
1	Imported	Nil	Nil	Nil	Nil
2	Indigenous	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

NOTE 35: DISCLOSURE OF FOREIGN CURRENCY EXPOSURE

PARTICULARS OF UNHEDGED FOREIGN CURRENCY LIABILITY AS ON BALANCE SHEET DATE

Sr No.	Particulars	Currency	Amount in Foreign Currency (US$ in Lakhs)	Amount (` in Lakhs)
1	Trade payables	US Dollar (US$)	0.55	51.11

PARTICULARS OF HEDGED FOREIGN CURRENCY LIABILITY AS ON BALANCE SHEET DATE

Sr No.	Particulars	Currency	Amount in Foreign Currency (US$ in Lakhs)	Amount (` in Lakhs)
1	Loans (Buyer's Credit)	-	Nil	Nil

NOTE 36: SOME OF THE CREDITORS HAVE FILED SUIT AGAINST THE COMPANY FOR THE RECOVERY OF THEIR DUES, FURTHERMORE THE COMPANY HAS ALSO FILED CASE AGAINST SOME OF THE DEBTORS. HOWEVER THE MANAGEMENT HAS ASSURED THAT THESE LITIGATIONS AND CLAIMS SHALL BE RESOLVED AMICABLY WITH THE CONCERNED PARTIES.

For SSRV & Associates
Chartered Accountants
ICAI Registration Number: 135901W

sd/-
Satyendra S. Sahu
Partner
Membership Number: 126823

Place: Mumbai
Dated : 29 May 2026

For and on Behalf of Board of Directors

sd/-
Sunderlal Bothra
Managing Director
DIN: 00737982

sd/-
Kishanlal Bothra
Director & CFO
DIN: 00738027

sd/-
Sonu Singhal
Company Secretary