PROCAL ELECTRONICS INDIA LIMITED

CIN: L32109MH1992PLC066276

Regd off: - 201, SHYAM BABA HOUSE CHS LTD. UPPER GOVIND NAGAR, MALAD - EAST, Mumbai 400097

Email id-procalelectronics@gmail.com

Date: 07/09/2026

To,
The Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 526009

Subject: Submission of Annual Report for the FY 2025-26 along with the Notice of 34th Annual General Meeting (AGM) of the Company under Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, please find enclosed the Annual Report for the FY 2025-26 along with the Notice of 34th Annual General Meeting (AGM) of the members of the Company, scheduled to be held on Tuesday, 29th September, 2026 through video conferencing and other audio visual means.

The Notice of 34th Annual General Meeting along with the Annual Report is being sent to the shareholders of the Company separately through permitted mode.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.
Yours Faithfully,

For Procal Electronics India Limited

Mahendra Kumar Bothra
Managing Director
DIN: 01103297

PROCAL ELECTRONICS INDIA LIMITED

CIN: L32109MH1992PLC066276

ANNUAL REPORT

2025-26

Registered Office: 201, Shyam Baba House, CHS. LTD.Upper Govind Nagar, Malad (E), Mumbai- 400097;
E-mail: procalelectronics@gmail.com ; Website:www.procalelectronicsindialtd.com ;Tel: 022-9820035565

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CORPORATE INFORMATION

BOARD OF DIRECTORS

SHRI MAHENDRA KUMAR BOTHRA	CHAIRMAN & MANAGING DIRECTOR
SHRI DHARMENDRA SHARMA	INDEPENDENT DIRECTOR
MS. RENU BOTHRA	WOMAN DIRECTOR
SHRI PRADEEP KOTHARI	INDEPENDENT DIRECTOR

BANKERS
CANARA BANK

AUDITORS
S S R V & Associates CHARTERED
ACCOUNTANT

SECRETARIAL AUDITORS
ABHILASHA CHAUDHARY & ASSOCIATES
COMPANY SECRETARIES

SHARE TRANSFER AGENT
SATELLITE CORPORATE SERVICES PVT LTD
Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial
Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane,
Sakinaka, Mumbai, Maharashtra, 400072

REGISTERED OFFICE
201, SHYAM BABA HOUSE, CHS. LTD.
UPPER GOVIND NAGAR, MALAD (E),
MUMBAI- 400097
E-mail: procalelectronics@gmail.com
Website:www.procalelectronicsindialtd.com
Tel: 022-9820035565

NOTICE OF 34th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY-FOUR ANNUAL GENERAL MEETING OF THE MEMBERS OF PROCAL ELECTRONICS INDIA LIMITED WILL BE HELD ON TUESDAY, 29TH SEPTEMBER 2026, AT 03.00 P.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS:

ITEM 1: To receive, consider and adopt the audited Balance Sheet as at 31st March, 2026 and the Profit andLoss Account for the year ended on that date and the Directors' and Auditors' Reports thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

"**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31st 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

RESOLVED FURTHER THAT any of the Director of the company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and file necessary form with concerned ROC."

SPECIAL BUSINESS:

ITEM 2: RE-APPOINTMENT OF STATUTORY AUDITOR M/S SSRV & ASSOCIATES, CHARTERED ACCOUNTANT (FRN 135901W).

To re-appoint M/s SSRV & Associates, Chartered Accountant (FRN 135901W), as Statutory Auditors of the Company and in this regard pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s SSRV & Associates, Chartered Accountant (FRN 135901W) be and are hereby re-appointed as Statutory Auditors of the Company hold office from the conclusion of 34th Annual General Meeting till the conclusion of 38th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

"RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to file the necessary e-forms and returns with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

Place: Mumbai
Date: 07/09/2025

By order of the Board of Directors
For Procal Electronics India Limited
Sd/-
Mahendra Kumar Bothra
Managing Director
DIN: 01103297

Registered Office:
201, Shyam Baba House CHS. LTD.,
Upper Govind Nagar, Malad (E), MUMBAI-400097
E-mail: procalelectronics@gmail.com
Tel: 022-9820035

Notes:

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

3. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.

4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/itself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

5. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexe Hereto.

6. Details of Directors seeking appointment at this Meeting are provided in the "A statement pursuant to Section 102(1) of the Act" to the Notice.

7. Dispatch of annual report through electronic mode:

In compliance with General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. All Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.pinc.co.in, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited at https://www.satellitecorporate.com.

8. For receiving all communication (including Annual Report) from the Company electronically:

a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investor.relations@pinc.co.in or to Satellite at service@satellitecorporate.com or scs_pl@yahoo.co.in

b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

9. Pursuant to Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through Remote e-voting or for participation and voting in the AGM to be conducted through VC / OAVM. Corporate Members intending to attend the AGM through their authorized representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF / JPG Format), authorizing its representative to attend and vote on their behalf at the AGM. The said Resolution/Authorization shall be sent to the Company by e-mail through its registered e-mail address at investor.relations@pinc.co.in with a copy marked to helpdesk.evoting@cdslindia.com.

10. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience

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

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

13. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requisition advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 6 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied by the company suitably by email.

14. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

15.All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investor.relations@pinc.co.in

16. For ease of conduct, members who would like to ask questions/express their views on the items of the Businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email at procalelectronics@gmail.com and mark cc to service@satellitecorporate.com 'Post your Queries' during the period starting from 20th September, 2026 (9.00 a.m.) up to 25th September, 2026 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

17.The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding and Register of Contract or Arrangements in which Directors are interested are available for inspection at the Registered Office of the Company during business hours between 11.00 AM to 6.00 PM. except on Saturdays and holidays.

18.With a view to using natural resources responsibly, Company request members who are holding Shares in demat to update their email address with their depository participant and those who are holding shares in physical from to update their email address to Company's Registrar & Share Transfer Agent (RTA).

19. Non-resident Indian Members are requested to inform about the following to the Company or its RTA or the concerned DP as the case may be, immediately:

i. the change in the residential status and
ii. the particulars of the NRE Account with a Bank in India with complete name, branch, account type, account number and address of the bank with pin code, if not furnished earlier.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent (RTA and submit the KYC form along with the supporting documents to avoid any further inconvenience. KYC form can be downloaded from following link:
http://www.satellitecorporate.com/Write%20up%20on%20KYC.pdf

21. In compliance with the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available in downloaded form on the Company's website at www. procalelectronicsindialtd.com, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, Satellite Corporate Services Private Limited at https://www.satellitecorporate.com.

22. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company / Satellite have stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

PROCEDURE FOR REMOTE E-VOTING:

23. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting – e-voting from a place other than value of e-voting'') and E-voting during AGM, to its Members in respect of the businesses to be transacted at the AGM.

For this purpose, necessary arrangements have been made by the Company with CDSL to facilitate Remote e-voting and E-voting during AGM. The instructions for the process to be followed for Remote e-voting and E-voting during AGM are forming part of this Notice.

(i) The voting period begins on 26th September, 2026 at 09.00 AM IST and ends 28th September, 2026 at 05.00 PM IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently. The voting rights of Members (for voting through remote e-voting before the AGM and e-voting during the AGM) shall be in proportion to their shares held in the paid up equity share capital of the Company as on cut-off date i.e. 22nd September, 2026.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

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

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

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Shareholders holding securities in demat mode with **NSDL Depository**	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(i) After entering these details appropriately, click on "SUBMIT" tab.

(ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, if company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(vi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(vii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(viii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

f. Alternatively non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.relations@pinc.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(Xviii) **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

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

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience

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

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

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in **prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(Xix) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By Order of the Board of Directors
For Procal Electronics india Limited

Sd/-
Mahendrakumar Bothra
Chairman & Managing Director
(DIN NO. 01103297)

Date: 07/09/2025
Place: Mumbai

Registered Office:
201, Shyam Baba House CHS. LTD.,
Upper Govind Nagar, Malad (E),
MUMBAI-400097
E-mail: procalelectronics@gmail.com
Tel: 022-9820035565

DIRECTORS REPORT

To,
The Members,
Procal Electronics India Limited
201, Shyam Baba House Chs Ltd. Upper Govind Nagar,
Malad - East, Mumbai City, Maharashtra, India, 400097

Your Directors have pleasure in presenting their 31st Director Report on the business andoperations of the Company and the accounts for the Financial Year ended March 31st, 2026.

1. Financial summary or highlights/Performance of the Company

The Company's financial performance for the year under review along with previous year's Figures are given hereunder;

Particulars	2025-26	2024-25
Gross Income	-	-
Profit Before Interest and Depreciation	(-4.12)	(-5.45)
Finance Charges	-	-
Provision for Depreciation	-	-
Net Profit Before Tax	(-4.12)	(-5.45)
Provision for Tax	-	-
Net Profit After Tax	(-4.12)	(-5.45)

2. Brief description of the Company's working during the year under review

During the year, your company had not carried any business.

3. Change in the nature of business, if any

During the year, your company had neither changed any nature of business nor changed any nature of business.

4. Dividend

Due to non-availability of surplus profit, your company had not declared any dividend during the year under review.

5. Reserves & Surplus

Your company had transferred the losses amounting to Rs. (-4.12)/- to reserves and surplus in the Balance Sheet during the year under review.

6. Change of Name

Your company had not changed its name during the year under review.

7. Share Capital

Your company had neither increased its authorized capital nor made any allotment during the year under review.

i. Buy back of securities

The Company has not bought back any of its securities during the year under review.

ii. Sweat Equity Shares

The company has not issued any Sweat Equity shares during the year under review.

iii. Bonus Shares

The company has not issued any Bonus shares during the year under review.

iv. Employee Stock Option Scheme

The company has not provided any stock option scheme to its employees during the year under review.

8. Directors and Key Managerial Personnel

The company has not change the Directors and key Managerial Personnel during the year.

The Board is constituted as per the provisions of the Companies Act, 2013. The Board at present comprises of:

S. No.	Name of Director	Designation
1	Mahendrakumar Bothra	Managing Director
2	Renu Bothra	Women Director
3	Dharmendra Sharma	Independent Director
4	Pradeep Kumar Kothari	Independent Director

9. Corporate Governance and Management discussion and analysis'

Corporate Governance not applicable to the company as per Regulation 15(2) (a) of SEBI LODR, 2015, as per the Guideline and direction of the SEBI & Stock Exchange accordingly the company has been adhering to the directions and guideline, as required and if applicable on the company's size and type (as per the Regulations and rules the Corporate Governance is not applicable) along with Management Discussion and Analysis in all material aspects.

Management Discussion and Analysis, forms part of this report as **Annexure "A"**.

10. Audit Committee

There were 4 meetings of the Audit Committee during the Financial Year 2025-26.

Committee Constitution is as follows:

Name of Director	Designation	Nature of Directorship
Pradeep Kothari	Chairman	Independent Director
Dharmendra Sharma	Member	Independent Director
Renu Bothra	Member	Women Director

During the year, 4 (Four) Audit Committee meetings were dated 30/05/2025, 14/08/2025, 14/11/2025 and 14/02/2026 properly convened & held.

11. Policy on Director's appointment and remuneration and other details

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this Policy are given in this Report.

12. Risk Management

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

13. Nomination & Remuneration Committee

There were 2 meetings of the Nomination & Remuneration Committee during the Financial Year 2025-26. Committee Constitution is as follows:

Name of Director	Designation	Nature of Directorship
Pradeep Kothari	Chairman	Independent Director
Dharmendra Sharma	Member	Independent Director
Mahendra Kumar Bothra	Member	Women Director

During the year, 2 (Two) Nomination & Remuneration Committee meetings were held dated 14/08/2025 and 14/11/2025 properly convened & held.

14. Stakeholders' Relationship Committee

There was 1 meeting of the Stakeholder's Relationship Committee during the Financial Year 2025-26. Committee Constitution is as follows:

Name of Director	Designation	Nature of Directorship
Pradeep Kothari	Chairman	Independent Director
Dharmendra Sharma	Member	Independent Director
Renu Bothra	Member	Women Director

During the year, 1 (Four) Stakeholder's Relationship Committee meetings was held dated, 14/02/2026 properly convened & held.

15. Particulars of Employees

The provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is not applicable to your company during the year under review.

16. Meetings

A notice of Meeting is prepared and circulated in advance to the Directors. During the year 4 Board Meetings were held.

During the year, 5 (Six) Board Meetings were held dated 30/05/2025, 14/08/2025,14/11/2025 14/02/2026 and 31/03/2026 properly convened & held.

17. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

18. Declaration by an Independent Directors and their meeting

The declarations by Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 are taken by the company.

Independent Directors' Meeting

During the year under review, the Independent Directors met on 14/02/2026, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

19. Details of Subsidiary/Joint Ventures/Associate Companies

Your company neither has subsidiary and/or associate companies nor has your company enteredinto any joint venture during the year under review.

20. Auditors:

M/s. S S R V and Associates. (FRN: 135901W) as a Statutory Auditor of the company has audited the financials of the company for the financial year 2025-26.

21. Auditors' Report

The Auditor's Report is self-explanatory with all the disclosures wherever required. TheDirectors here need not require any clarifications as the company is not in operations since last few years, except pending statutory dues, there are no further penalties except that of due to few delays and non fulfilment of statutory SEBI requirement as unavailability of funds and non-appointment of Company Secretary in the company.

22. Disclosure about Cost Audit

As per the Cost Audit Orders in pursuance to section 148 and all other applicable provisions of the Companies Act, 2013, Cost Audit is not applicable to the Company during the year under review.

23. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, **M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary** have been appointed as Secretarial Auditor of the Company for the year 2025-2026 to 2029-30. The report of the Secretarial Auditors is enclosed as **Annexure"B"** to this report.

The Auditor has made qualifications and marked adversely in their report the Directors comment on qualifications and remark as follows:

(a) As the company is a Listed Company on BSE Ltd. however the present status of the Company on BSE Ltd. is suspended due to non-compliances, and the company has also not paid the Annual Listing fees to the BSE Ltd. and this is the non-compliance of Regulation 14 of SEBI (LODR) Regulations, 2015.

The Directors comment on qualifications and remarks in non- payment of annual listing fees, due to in-operative business and continuous losses in the company therefore company was unable to make payment of annual listing fees.

(b) The Company has not appointed the Whole time Company Secretary cum Compliance officer and Chief

Financial Officer (CFO) in non-compliance of Section 203 of Companies Act, 2013 and Regulation 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Directors comment on qualifications and remarks in non-appointment of company secretary and CFO, due to in-operative business and continuous losses in the company; it was unable to appoint Company Secretary and CFO in the company.

(c) The Company has not file form INC-22A as per Companies Act, 2013 and status of company is Active Non-Compliant on the MCA website.

The Directors comment on qualifications and remarks in non-filling of Form INC-22A, due to there was no Company Secretary and proper staff in the Company. For this reason, the Company is marked as Active Non-Compliant on the MCA Portal as the Form INC-22A could not be filed by the company.

The Directors comment on other points of qualifications and remarks in respect due to in-operative business and continuous losses in the company, penalties and fines were remained unpaid and adequate systems were unable to be in place to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

24. Internal Audit & Controls

Due to in-operative business and continuous losses in the company, the management was unable to appoint internal auditors during the year. However, the management assures that the internal auditors will be appointed at the earliest.

25. Vigil Mechanism:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a VigilMechanism for directors and employees to report genuine concerns has been established.

26. Constitution of Committee – Sexual Harassment

The provisions of Prevention, Prohibition and Redressal act, 2013 relating to constitution of asexual harassment committee are not applicable to the Company.

27. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **Annexure "C".**

28. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No such changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

29. Conservation of energy, technology absorption and foreign exchange earnings and outgo. The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:
Particulars in respect of conservation of energy are NIL.

(B) Technology absorption:
Particulars in respect of conservation of energy are NIL.

(C) Foreign exchange earnings and Outgo:
The Foreign Exchange earned in terms of actual inflows was NIL during the year and the Foreign Exchange outgo was NIL during the year in terms of actual outflows.

30. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No such orders were passed against the company by any regulators, courts and/or tribunals impacting the going concern status and company's operations in future during the year under review.

Your company had not accepted any deposits during the year under review.

31. Particulars of loans, guarantees or investments under section 186

Details of Loans:

SL No	Date of making Loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period For which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Details of Investments: -

SL No	Date of investment	Details of Investee	Amount (in rs.)	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Details of Guarantee / Security Provided:

SL No	Date of providing security/guar Antee	Details of recipient	Amount	Purpose for which The security/ guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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

During the year under review, there were no applications made or proceeding pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

33. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has no one-time settlement of Loans taken from Banks and Financial Institutions.

34. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation and sincere thanks to the State Governments, Government agencies, Banks & Financial Institutions, customers, shareholders, vendors and other related organizations, who through their continued support and co-operation have helped, as partners in your Company's progress. Your Directors, also acknowledge the hard work, dedication and commitment of the employees.

By Order of the Board of Directors
For Procal Electronics india Limited

Sd/-
Pradeep Kumar Kothari
Director
DIN: 01963758

Sd/-
Mahendrakumar Bothra
Chairman & Managing Director
DIN: 01103297

Date: 07/09/2026
Place: Mumbai

Registered Office:
201, Shyam Baba House CHS. LTD.,
Upper Govind Nagar, Malad (E),
MUMBAI-400097
E-mail: procalelectronics@gmail.com
Tel: 022-9820035565

ANNEXURE INDEX

Annexure- A

DISCLOSURES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE AS UNDER:

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26.

Name of the Directors	Designation	Remuneration	Median Remuneration (MR)	Ratio No. of times to MR
Mahendrakumar Bothra	Chairman and Managing Director	-	-	-
Renu Bothra	Executive Director	-	-	-
Pradeep Kumar Kothari	Independent Director	-	-	-
Dharmendra Achintya Sharma	Independent Director	-	-	-

2. The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary for the financial year 2025-26 as compared to 2024-25:

Name of the Directors	Designation	Remuneration 2023-24	Remuneration 2024-25	% Increase/ (Decrease)
Nil	Nil	Nil	Nil	Nil

Notes:-The figures have been annualized for calculating % increase in remuneration.

3. The percentage increase in the median remuneration of the employees in the Financial Year (2025-26)-**There was no change in median remuneration of employee's during 2025-26.**

INFORMATION AS PER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH THE RULE 5 (2) & (3) OF THE (APPOINTMENT AND REMUNERATION) RULES, 2014 AS AMENDED, AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON MARCH 31st, 2026.

A. The name of top 10 employees in terms of remuneration drawn:-

Sr. No	Name	Designation	Gross Remuneration Drawn per month
1	Mahendrakumar Bothra	Chairman and Managing Director	-
2	Renu Bothra	Executive Director	-
3	Pradeep Kumar Kothari	Independent Director	-
4	Dharmendra Achintya Sharma	Independent Director	-

B. Employed throughout the financial year ended on March 31st, 2026 and was in receipt of remuneration for that financial year, in the aggregate, was not less than One Crore Two Lakh Rupees

Sr. No.	Name	Designation	Gross Remuneration Drawn	Age (In Years)	Date of commencement of employment	Qualifications	Experience (In Years)	Name of Previous Employer	Nature of Employment
NA									

C. Employed for a part of the financial year ended on March 31, 2026 and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand per month:-

Sr. No.	Name	Designation	Gross Remuneration Drawn	Age (In Years)	Date of commencement of employment	Qualifications	Experience (In Years)	Name of Previous Employer	Nature of Employment
NA									

NOTES:
1. The nature of employment in all above cases is contractual as per the rules and conditions of the Company.
2. Remuneration includes basic salary, allowances, perquisites, contribution to provident fund and other funds as per Company Policy.

Annexure-B

MANAGEMENT DISCUSSION AND ANALYSIS

Your directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2026.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investorsare cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward- looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been reviewed by themanagement based on current resources and future development of the Company

a) Financial Performance and Operations Review:

Revenue and other income for the year it was nil and the last year it was nil. During the year under review, your Company has made a loss before tax of Rs.-4.12 /- against loss of Rs. 5,45,220/- in the previous year.

During the year under report the company has not carried out any manufacturing or trading activity. The company has incurred substantial cash losses during the year.

b) Industry Structure and Threats:

During the year under review financial constraints has resulted in no sales and overall performance of the Company is not good as so much.

c) Outlook:

The management is still hopeful and trying for reviving the business by starting the trading& agency business.

d) Internal Control Systems:

The Company has an adequate internal control system including suitable monitoring procedures commensurate with its size and nature of the business.

Annexure-C

MR-3

SECRETARIAL AUDIT REPORT FOR F.Y. 2025-26

[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. Procal Electronics India Limited.
201, Shyam Baba House CHS Ltd.
Upper Govind Nagar, Malad East,
Mumbai-400097

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/s. Procal Electronics India Limited** (hereinafter called the 'Company') for the audit period covering the Financial Year from 01st April 2025 to 31st March 2026 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2026 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-lawsframed 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 Borrowings;
- The following Regulations and Guidelines prescribed under the securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable: -

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to the Company during the Audit Period);**

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**

d) 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);**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **– As the Company has not issued any Non-Convertible Securities which were listed during the year under review, the said regulation are not applicable to the company**;

f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 ; **(Not applicable to the Company during the Audit period);**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the Audit period);**

h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**

(i) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

i. The Equal Remuneration Act, 1976;
ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
iii. The Central Goods And Services Tax Act, 2017;
iv. Maharashtra Goods and Services Tax Act, 2017;

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

- Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

(a) As the company is a Listed Company on BSE Ltd. however the present status of the Company on BSE Ltd. is suspended due to Penal reasons, non- payment of ALF dues, BSE Ltd. and this is the non-compliance of Regulation 14 of SEBI (LODR) Regulations, 2015.

(b) The Company has not appointed the Whole time Company Secretary cum Compliance officer as per Companies Act, 2013 and Regulation 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(c) The Company has not appointed the Chief Financial officer of the Company during the tenure.

(d) The Company has not file form INC-22A as per Companies Act, 2013 and status of company is Active Non-Compliant.

I further report that:

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

(iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

(iv) There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

WE FURTHER REPORT THAT:

During the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs except, stated above Observations.

WE FURTHER REPORT THAT:

During the audit period, there were no instances of:

(i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
(ii) Redemption/buy-back of securities.
(iii) Foreign technical collaborations.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Sd/-
Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

Date: 04/09/2026
UDIN: A062496H001374785

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

ANNEXURE A

Annexure to the Secretarial Audit Report

To,
The Members,
M/s. Procal Electronics India Limited.
201, Shyam Baba House CHS Ltd.
Upper Govind Nagar, Malad East,
Mumbai-400097.

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

Management's Responsibility

1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2) I 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 the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

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

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Sd/-
Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

Date: 04/09/2026
UDIN: A062496H001374785

Annexure-D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
M/s. Procal Electronics India Limited,
201, Shyam Baba House CHS Ltd,
Upper Govind Nagar, Malad (E),
Mumbai- 400047

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Procal Electronics India Limited** having **(CIN L32109MH1992PLC066276)** and having **registered office at 201, Shyam Baba House CHS Ltd, Upper Govind Nagar, Malad (E), Mumbai -400047.** Produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name Of Directors	DIN	Date of Appointment	Status of the Directors
1	Mahendrakumar Bothra	01103297	09/04/1992	Active
2	Dharmendra Achintya Sharma	01722164	01/11/2002	Active
3	Pradeep Kumar Kothari	01963758	31/12/2007	Active
4	Renu Bothra	01986653	30/03/2015	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Abhilasha Chaudhary & Associates
Practicing Company Secretary

Sd/-
Abhilasha Chaudhary, Proprietor
Mem. No.: ACS 62496
COP No.: 23604
Firm Unique Identification No. - S2022MH857800
Peer Review Cert. No. - 6126/2024

Date: 04/09/2026
UDIN: A062496H001374818

Annexure E

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mahendrakumar Bothra	----	----	---	
1	Gross salary	0	0	0	0	0
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission as % of profit others, specify…	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total (A)	0	0	0	0	0
	Ceiling as per the Act	0	0	0	0	0

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Pradeep Kothari	Dharmendra Sharma	Renu Bothra	---	
1	Independent Directors	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2	Other Non-Executive Directors	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

XI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended 31st March, 2025, except few penalties regarding late filings on the MCA Portal.

1. General Shareholder Information:

a.	AGM: Day, Date, Time andVenue	**Tuesday, 29th September, 2026 at 03:00 P.M. at 201, Shyam Baba House CHS Ltd, Upper Govind Nagar, Malad (E), Mumbai- 400047**
b.	Financial Year	2025-26
c.	Date of Book Closure	Wednesday, September 23, 2026, to Tuesday, September 29, 2026 (both days inclusive)
d.	Listing on Stock Exchanges	BSE Ltd.
e.	Scrip Code	**526009**
g.	Script ID	**PROCAL**
h.	ISIN	**INE700B01015**
i.	Payment of Listing Fee	The Company confirms that it has not paid Annual listing fees to the stock exchange for the financial year 2021- 2022, 2022-23 & 2023-24, 2024-25, 2025-26
j.	Registrar and sharetransfer agents	**Satellite Corporate Services Pvt Ltd**, Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai -400072 Tel: 022 - 28520461 / 462 Email: Service@satellitecorporate.com Website: www.satellitecorporate.com

• Other Information

i. Quarterly financial results:

The Quarterly and Annual Results of the Company are available on the BSE Portal. The quarterly Results and Annual Results of the Company are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement.

The 'Investors' section on the Company's website keeps the investors updated on material developments in the Company by providing key and timely information such as Financial Results, Annual Reports etc. Members also have the facility of raising queries/making complaints on share related matters through a facility provided on the

Company's website.

ii. **Official News Releases:**

Official news releases are made whenever it is considered necessary.

iii. **The presentation made to institutional investors or to the analysts:**

There was no specific presentation made to the investors or analysts during the year.

iv. **Dividend payment date:** Not Applicable

Distribution of Shareholding as on 31st March, 2026

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holdingAmount	% to Total Amount
UPTO - 5000	3666	85.14	6972380	19.92
5001 - 10000	350	8.13	3097070	8.85
10001 - 20000	131	3.04	1964370	5.61
20001 - 30000	54	1.25	1398120	4
30001 - 40000	19	0.44	675410	1.93
40001 - 50000	33	0.77	1577060	4.51
50001 -100000	22	0.51	1604230	4.58
100001 & Above	31	0.72	17711360	50.6
TOTAL	**4306**	**100**	**35000000**	**100%**

CEO/CFO DECLARATION

Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

To,
Procal Electronics India Ltd.
201, Shyam Baba House CHS Ltd,
Upper Govind Nagar,Malad (East),
Mumbai, Maharashtra, 400097

I, **Mahendra Kumar Bothra**, Managing Director of Procal Electronics India Ltd both certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2026 and to the best of our knowledge and belief, we certify that –

1. These statements do not contain any materially untrue statement or omit any materialfact or contain statements that might be misleading;

2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2025, which is fraudulent, illegal or violateof the Company's Code of Conduct.

4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

5. We have indicated to the Auditors and the Audit committee:
(i) Significant changes, if any in the internal controls over financial reporting during the year;
(ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
(iii) Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

Place: Mumbai
Date: 07/09/2026

MAHENDRA KUMAR BOTHRA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 0110329

INDEPENDENT AUDITOR'S REPORT

To the Members of
Procal Electronics India Limited

Report on the Audit of Financial Statements

ADVERSE OPINION

We have audited the accompanying Ind AS financial statements of **Procal Electronics India Limited** ("the Company") which comprise of the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matter described in the basis for adverse opinion section of our report the accompanying Ind AS financial statements do not give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the company as at 31st March,2026 and its loss and total comprehensive loss, its cash flows and the changes in equity for the year then ended on that date.

Basis for Adverse Opinion

1. **Matters Related to Going Concern:** The Company's net worth has been fully eroded due to continuous losses incurred over the years and there are no business operations in the Company. The Company has incurred cash losses during the current year as well as in the preceding financial years. Further, the Company has not carried out any manufacturing or trading activities since the last several years. Further, the Company's current liabilities substantially exceed its current assets, indicating significant financial stress and adverse impact on the liquidity position. The manufacturing unit situated at Silvassa along with movable assets, immovable assets and inventories were under the possession/control of Canara Bank in respect of credit facilities availed by the Company, which had been classified as Non-Performing Assets (NPA) by the lenders. During the year, the management has accounted for the takeover and sale of such assets and inventories by Canara Bank under proceedings initiated pursuant to the SARFAESI Act, 2002, based on the information and intimation made available by the Bank and pursuant to the Board Resolution dated 31st March, 2026. The Company has also intimated the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As informed to us, the said properties were sold through E-auction for an aggregate consideration of approximately Rs. 49.07 lakh, which has been adjusted against the outstanding dues of the Bank. However, complete supporting documents relating to the sale proceedings, appropriation of sale proceeds, statement of loan adjustment and valuation basis adopted by the management for allocation between inventories and fixed assets were not made available for our verification. Consequently, we were unable to independently verify the accounting treatment and consequential impact thereof on the financial statements. Further, legal proceedings initiated between the Bank and guarantors before the Debt Recovery Tribunal (DRT) are still pending and the matter has not yet attained finality.

   These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern in our opinion.

2. Inventory of Raw Material & Finished goods: The inventory of raw materials and finished goods was lying at the Company's manufacturing unit situated at Silvassa, which was under the possession/control of Canara Bank

pursuant to recovery proceedings initiated under the SARFAESI Act, 2002 in respect of the credit facilities availed by the Company.

During the year, the management has accounted for the takeover and sale of inventories and fixed assets by Canara Bank through E-auction proceedings and adjusted the same against the outstanding dues payable to the Bank. As per the information and explanations provided to us and based on the Board Resolution dated 31st March, 2026, and intimation of the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has allocated 76% of the total sale consideration towards inventories and 24% towards immovable and movable fixed assets, since no separate valuation/allocation was provided by Canara Bank. Consequently, the Company has adjusted the amount attributable to inventory against the outstanding bank liabilities and the inventory balance has been reduced to Nil in the financial statements, as the Company no longer has control over such inventories and the same have been sold by the Bank.

However, complete supporting documents relating to the E-auction sale proceedings, valuation reports, basis of allocation between inventory and fixed assets, statement of appropriation of sale proceeds by the Bank and independent evidence regarding quantity, condition and realizable value of inventory were not made available to us for verification. Accordingly, we were unable to independently verify the existence, valuation and accounting treatment of such inventories and the consequential impact thereof on the financial statements.

In view of the above, the valuation and accounting treatment relating to inventory and corresponding adjustment against bank liabilities are subject to verification and we are unable to comment on the consequential impact, if any, on the financial statements.

3. **Property, Plant and Equipments (PPE):** The Company's immovable and movable fixed assets situated at the Silvassa manufacturing unit were under the possession/control of Canara Bank pursuant to recovery proceedings initiated under the SARFAESI Act, 2002 in respect of the credit facilities availed by the Company.

   During the year, the management has accounted for the takeover and sale of such immovable and movable assets by Canara Bank through E-auction proceedings and adjusted the same against the outstanding dues payable to the Bank. As per the information and explanations provided to us and based on the Board Resolution dated 31st March, 2026, the Company has allocated 24% of the total sale consideration towards immovable and movable fixed assets and the balance 76% towards inventories, since no separate valuation/allocation was provided by Canara Bank. The Company has also intimated the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, the related Property, Plant and Equipment have been derecognized from the books of account. However, complete supporting documents relating to the E-auction proceedings, valuation reports, sale confirmation and basis adopted by the management for allocation between inventories and fixed assets were not made available to us for verification. Accordingly, we were unable to independently verify the accounting treatment and consequential adjustments relating to Property, Plant and Equipment in the financial statements. Accordingly, the consequential impact thereof, if any, on the financial statements is presently not ascertainable.

4. Write-off / Write-back of Debit, Credit Balances and Other Balances: During the year, the Company has written off/written back various old debit balances, credit balances, trade receivables, trade payables, loans, advances and other assets/liabilities based on management assessment and pursuant to the approval accorded by the Board of Directors in its meeting held on 31st March, 2026. The Company has also intimated the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, adequate supporting documents, external confirmations, reconciliations and other corroborative evidences substantiating the recoverability/payability and basis of such write-off/write-back adjustments were not made available to us for verification. Accordingly, we were unable to independently verify the appropriateness, completeness and accuracy of such adjustments and the consequential impact thereof on the financial statements

5. Balance Confirmations of Trade Receivables, Trade Payables and Other Balances: The Company has not obtained balance confirmations/reconciliations from trade receivables, trade payables, lenders, loans and advances, other receivables, other payables and certain other balances appearing in the books of account. Accordingly, we were unable to verify the

correctness, completeness and recoverability/payability of such balances through independent external evidence. In the absence of balance confirmations and alternative supporting evidences, we were unable to determine whether any adjustments, reclassification or provisions were required in respect of these balances and the consequential impact thereof on the financial statements is presently not ascertainable.

6. Bank Account: The bank accounts of the Company were inoperative during the year due to pending KYC compliance formalities with the respective banks. As informed to us, certain expenses and payments on behalf of the Company were incurred by the directors through their own source for meeting statutory and administrative requirements of the Company. In the absence of operative banking channels of the Company and considering that such transactions were routed through personal accounts of directors, we were unable to independently verify the completeness, authenticity and appropriateness of all such transactions and the related supporting documentation to our satisfaction. Accordingly, the consequential impact thereof, if any, on the financial statements is presently not ascertainable.

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is not sufficient and appropriate to provide a basis for our adverse opinion. Hence, we have provided our adverse audit opinion on the financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our adverse opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	**Key Audit Matters**	**Auditor's Response**
1	Accounting treatment, valuation and derecognition of Inventory	The Company's inventories situated at the Silvassa unit were under the possession/control of Canara Bank pursuant to proceedings initiated under the SARFAESI Act, 2002. During the year, the management has accounted for derecognition of inventories and corresponding adjustment against outstanding bank liabilities based on management assessment, Board Resolution dated 31st March, 2026 and information available from the Bank. Since separate valuation/allocation details were not provided by the Bank, the management allocated 76% of the sale consideration towards inventory. The matter involved significant management judgement and estimation and therefore was considered as a Key Audit Matter. Our audit procedures included, among others, reviewing the accounting treatment adopted by the management, Board Resolution, disclosures made by the Company and related accounting entries passed in the books of account. We also reviewed the intimation submitted by the Company to BSE Limited under Regulation 30 of SEBI (LODR) Regulations, 2015. However, complete supporting documents including valuation reports, auction sale documents, inventory records and independent corroborative evidences were not made available to us. Accordingly, we were unable to independently verify the valuation, existence and consequential accounting impact relating to inventories.
2	Recognition, measurement and recoverability/payability of trade receivables, trade payables and other balances	The financial statements include significant old outstanding balances relating to trade receivables, trade payables, loans, advances and other current assets and liabilities. During the year, the Company has also carried out substantial write-off/write-back of various debit and credit balances based on management assessment. In absence of balance confirmations and supporting reconciliations, determination of recoverability/payability of such balances involved significant judgement and therefore the same was considered as a Key Audit Matter.

		Our audit procedures included review of ledger scrutiny, accounting adjustments, management explanations and supporting documents made available to us. However, balance confirmations, reconciliations and sufficient appropriate audit evidences from external parties were not available for verification. Accordingly, we were unable to independently verify the correctness, completeness and recoverability/payability of such balances and the consequential impact thereof on the financial statements.
3	Going Concern Assumption	The Company has incurred continuous losses, its net worth has been fully eroded and the Company has no significant business operations. Further, current liabilities substantially exceed current assets and recovery proceedings have been initiated by lenders under the SARFAESI Act, 2002. These conditions indicate existence of material uncertainty relating to going concern and therefore the matter was considered significant to our audit. Our audit procedures included evaluation of management assessment relating to going concern assumption, review of financial position, borrowings, legal proceedings and disclosures made in the financial statements. We also considered the impact of pending litigations and lender recovery proceedings. Based on the information and explanations made available to us, material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

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

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our adverse opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from

fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our adverse opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- Obtain an understanding of internal financial controls 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 over financial reporting in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial controls 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

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

Emphasis of Matter:

Without modifying our opinion, we draw attention to the fact that certain old balances relating to trade receivables, trade payables, statutory dues and tax related liabilities continue to be classified under non-current assets/liabilities based on

historical presentation followed by the Company. In view of the non-availability of complete underlying records and supporting details regarding expected timing of realization/settlement of such balances, the Company has continued the existing classification in the financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:

a. We have sought and obtained the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit, except for the matters described in the Basis for Adverse Opinion section of our report.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters described in the Basis for Adverse Opinion section of our report.

c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, except for the effects of the matters described in the Basis for Adverse Opinion section of our report, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

e. 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.

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

g. With respect to the matters to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act, as amended: The company has neither provided nor paid any Director Remuneration during the year.

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

i. The Company has not provided complete details and supporting documents relating to all pending litigations for our verification and accordingly we are unable to comment on the impact, if any, of pending litigations on its financial position in the financial statements.

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

i) We were unable to determine whether any amounts were required to be transferred to the Investor Education and Protection Fund by the Company due to lack of adequate information and records made available to us.

iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company during the year to or in any other person or entity, including foreign entities
ii) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company during the year from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

i. The company during the year has not proposed, declared and paid any interim as well as any final dividend due to continuous loss incurred by the company as explained to us.
ii. Based on our examination, which included test checks, and according to the information and explanations given to us, the Company has not used accounting software for maintaining its books of account having a feature of recording audit trail (edit log) facility as required under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.

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, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates
Chartered Accountants
Firm Registration number: 316079E

Sd/-
CA Kamal Chandra Das
Partner
Membership Number: 300040
UDIN: 26300040REVJDZ4623

Place: Bhubaneswar
Date: 30/05/2026
UDIN:-26300040REVJDZ4623

"Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of **Procal Electronics India Limited** for the year ended 31 March 2026

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **Procal Electronics India Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our adverse opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being

made only in accordance with authorizations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that such internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Adverse Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2026:

a) The Company did not have adequate internal financial controls with regard to maintenance, physical verification, valuation and accounting of inventories. The inventories situated at the Silvassa unit were under possession/control of Canara Bank pursuant to proceedings initiated under the SARFAESI Act, 2002 in respect of defaulted borrowings. During the year, the Company accounted for derecognition of inventories and adjustment thereof against outstanding bank liabilities based on management assessment, Board Resolution and information made available by the lender. However, complete supporting documents including valuation reports, auction sale documents and independent corroborative evidences were not made available for verification. Consequently, adequate internal financial controls relating to inventory records, valuation and accounting adjustments were not operating effectively.

b) The Company did not have adequate internal financial controls over identification, valuation, safeguarding and accounting of Property, Plant and Equipment. The fixed assets situated at the Silvassa manufacturing unit were under possession/control of Canara Bank and were subsequently derecognized in the books of account based on management assessment and allocation methodology adopted by the management. In absence of complete supporting documentation, valuation reports and reconciliation statements, the operating effectiveness of internal financial controls relating to Property, Plant and Equipment could not be established.

c) The bank accounts of the Company were inoperative during the year due to pending KYC compliance formalities. Certain expenses and payments on behalf of the Company were incurred through personal bank accounts of directors. The Company did not have adequate internal financial controls to ensure that all transactions were routed through authorized banking channels of the Company along with appropriate supporting documentation and approval mechanisms.

The Company did not have adequate internal financial controls with regard to confirmation, reconciliation and periodic review of trade receivables, trade payables, loans, advances and other balances appearing in the books of account. Further, substantial write-off/write-back adjustments of various debit and credit balances were carried out during the year based on management assessment without adequate supporting documents and independent

a) corroborative evidences. Consequently, internal financial controls relating to accuracy, completeness and recoverability/payability of such balances were not operating effectively.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, because of the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has not maintained adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were not operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI (Institute of Chartered Accountants of India).

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Sd/-

CA Kamal Chandra Das

Partner

Membership Number: 300040

UDIN: 26300040REVJDZ4623

Place: Bhubaneswar

Date: 30/05/2026

ANNEXURE 'B' to the Independent Auditor's Report on financial statements of Procal Electronics India Limited for the year ended 31 March 2026

(Referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our report of even date)

i. In respect of Company's Property, Plant and Equipment and Intangible Assets:

a) The Company has not maintained/provided proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. Accordingly, we are unable to comment on the completeness and accuracy of such records. Refer to point no. 3 of the Basis for Adverse Opinion section of our report.

b) As explained to us, the Property, Plant and Equipment situated at the Silvassa manufacturing unit were under the possession/control of Canara Bank pursuant to proceedings initiated under the SARFAESI Act, 2002. Accordingly, physical verification of such assets could not be carried out by the management during the year and consequently we are unable to comment on the discrepancies, if any, on such verification.

c) The Company was unable to provide complete title deeds and supporting records relating to immovable properties for our verification. Accordingly, we are unable to comment whether the title deeds of all immovable properties disclosed in the financial statements are held in the name of the Company as at the balance sheet date. Refer to point no. 3 of the Basis for Adverse Opinion section of our report.

d) The Company has not revalued its Property, Plant and Equipment during the year.

e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and rules made thereunder.

ii. (a) As explained to us, the inventories situated at the Silvassa manufacturing unit were under the possession/control of Canara Bank pursuant to proceedings initiated under the SARFAESI Act, 2002. Accordingly, physical verification of inventories could not be carried out by the management during the year. Consequently, we are unable to comment on the discrepancies, if any, arising on such verification. Refer to point no. 2 of the Basis for Adverse Opinion section of our report.

(b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanations given to us, during the year the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order is not applicable.

iv. According to the information and explanations given to us, the Company has not clarified/provided complete details regarding compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities. Further, certain amounts received from directors are outstanding for more than one year. Accordingly, we are unable to comment on the compliance with the relevant provisions of the Companies Act, 2013 in this regard. Refer to the Basis for Adverse Opinion section of our report.

v. In respect of deposits accepted by the Company or amounts deemed to be deposits, according to the information and explanations given to us, the Company has not clarified/provided complete details regarding compliance with the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder and directives issued by the Reserve Bank of India, wherever applicable. Further, certain amounts received from directors are outstanding for more than one year. Accordingly, we are unable to comment on the compliance with the relevant provisions of the Companies Act, 2013 in this regard.

vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is not regular in depositing statutory dues during the year. The company has the following statutory dues outstanding for a period of more than six months as on 31.03.2026:

Central Excise Duty	4,44,792/-
Income Tax	2,36,160/-
Bombay Stock Exchange (Listing Fees)	25,49,600/-

b) Details of statutory dues referred to in sub clause(a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

1. In view of closure of the unit - II of Silvassa & non fulfillment of export obligations the Commissioner of Central Excise & Customs has raised demand of Rs. 1,65,20,069/- vide their order dated 18.10.2004 towards various duties, fine & penalty which is disputed in appeal before the Custom, Excise and Service Tax Appellate Tribunal.

2. Bill of Exchange discounted and not matured - Rs. 106.87 Lacs (P.Y. 106.87 Lacs)

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. a) According to the information and explanations given to us and based on our examination of the records made available to us, the Company has defaulted in repayment of loans and other borrowings and in payment of interest thereon to banks and financial institutions. The borrowings have been classified as Non-Performing Assets (NPA) by the lenders. Refer to the Basis for Adverse Opinion section of our report

b) According to the information and explanations given to us, the Company has defaulted in repayment of dues to banks and its borrowings have been classified as Non-Performing Assets (NPA). However, the Company has not provided any confirmation or supporting documents from banks or financial institutions regarding its status as a willful defaulter and accordingly we are unable to comment whether the Company has been declared as a willful defaulter by any bank, financial institution or government authority.

(c) The Company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and based on the records made available to us, we have not observed that funds raised on short-term basis have been utilised for long-term purposes during the year.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence, reporting under clause 3(ix)(f) of the Order is not applicable.

(g) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

(h) substantially exceed current assets and borrowings from banks have been classified as Non-Performing Assets (NPA) by the lenders. Further, banks have initiated recovery proceedings under the SARFAESI Act, 2002 and certain assets of the Company have been taken possession of and sold by the banks. The management has informed us that settlement discussions with banks and other regulatory authorities are ongoing.

We, however, state that this is not an assurance as to the future viability of the Company. Our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due

i. The provisions of sub-section (1) of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable..

ii. The reporting under clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable in respect of standalone financial statements of the Company.

For For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Sd/-

CA Kamal Chandra Das

Partner

Membership Number: 300040

UDIN: 26300040REVJDZ4623

Place: Bhubaneswar

Date: 30/05/2026

PROCAL ELECTRONICS INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note	As at 31st March, 2026	Rs. In Lakhs As at 31st March, 2025
ASSETS			
Non- current Assets			
(a) Property, Plant & Equipment	3	0.00	18.34
(b) Financial Assests			
(i) Investments	4	0.00	0.21
(ii) Trade Receivables	5	667.20	701.82
(iii) Loans	6	0.00	12.32
(iv) Other Financial Assets	7	7.50	8.12
(c) Other non current Assets	8	13.48	13.48
Sub-total - Non-current Assets		**688.18**	**754.29**
Current Assets			
(a) Inventories	9	-	58.93
(b) Financial Assests			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	10	0.04	0.14
Sub-total - Current Assets		**0.04**	**59.07**
TOTAL ASSETS		**688.22**	**813.36**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	350.00	350.00
(b) Other equity	12	-902.75	-898.63
Sub-total -Shareholders' Funds		**-552.75**	**-548.63**
Libilities			
Non- current Liabilities			
(a)Financial Liabilities			
(i) Borrowings	13	963.78	1011.97
(ii) Trade payable	14		
(a)Total oustanding dues of Micro enterprises and small enterprises; and		0.00	0.00
(b)Total oustanding dues of creditors other than Micro enterprises and small enterprises		27.47	98.87
(iii) Other Financial Liabilities	15	217.42	235.10
(b) Provisions	16	2.36	2.36
(c) Other Non-current Liabilities	17	4.45	4.45
Sub-total - Non-current Liabilities		**1215.48**	**1352.75**
Current Liabilities			
(a)Financial Liabilities			
(i) Borrowings		0.00	0.00
(ii) Trade payable			
(a)Total oustanding dues of Micro enterprises and small enterprises; and		0.00	0.00
(b)Total oustanding dues of creditors other than Micro enterprises and small enterprises		0.00	0.00
(b) Other Current Liabilities	18	25.50	9.24
Sub-total - Current Liabilities		**25.50**	**9.24**
TOTAL EQUITY AND LIABILITIES		**688.22**	**813.36**
Basis of preparation, measurement and significant accounting policies	1 & 2		

The accompanying notes are an integral part of these financial statements

As per our report of even date

For PAMS & Associates	**For and on behalf of the board**	
Chartered Accountants		
FRN : 316079E		
Sd/-	Sd/-	Sd/-
CA Manoranjan Mishra	**Mahendra Bothra**	**Pradeep Kothari**
Partner	Managing Director/CFO	Director
M.No. 063698	DIN: 01103297	DIN: 01963758
UDIN:26300040REVJDZ4623		
Place : Mumbai		
Dated : 29/05/2026		

PROCAL ELECTRONICS INDIA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2026

Rs. In Lakhs

	Note	Year ended 31.03.2026 Amt (Rs.)	Year ended 31.03.2025 Amt (Rs.)
Revenue			
Revenue from operation			
Other Income	19	114.48	0.00
Total Revenue		**114.48**	**0.00**
Expenses			
Cost of materials consumed	20	41.83	0.00
Purchase of Stock in trade		0.00	0.00
Changes in inventories of Finished Goods and Work in Process	21	17.10	0.00
Employee Benefit Expenses		0.00	0.00
Finance Costs		0.00	0.00
Depreciation	3	0.00	0.00
Other Expenses	22	59.67	5.45
Total Expenses		**118.60**	**5.45**
Profit Before Tax		**-4.12**	**-5.45**
Tax Expense:			
- Current Tax		NIL	NIL
-Deferred tax		NIL	NIL
Profit For the Year (A)		**-4.12**	**-5.45**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
- Net fair value gain/(loss) on investments in equity instruments through OCI		NIL	NIL
- Loss on fair valuation of defined benefit plans as per actuarial		NIL	NIL
- Deferred tax (expense)/benefit relating to these items		NIL	NIL
OTHER COMPREHENSIVE INCOME FOR THE YEAR (B)		**NIL**	**NIL**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		**-4.12**	**-5.45**
Earnings per equity share of face value of Rs. 10/-each			
Basic and Diluted (Rs.)		0.00	0.00
Basis of preparation, measurement and significant accounting	1 & 2		

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date
For PAMS & Associates
Chartered Accountants
FRN : 316079E

For and on behalf of the board

Sd/-
CA Manoranjan Mishra
Partner
M.No. 063698
UDIN:26300040REVJDZ4623
Place : Mumbai
Dated : 29/05/2026

Sd/-
Mahendra Bothra
Managing Director/CFO
DIN: 01103297

Sd/-
Pradeep Kothari
Director
DIN: 01963758

PROCAL ELECTRONICS INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

		As At 31.03.2026 Amt (Rs.)	As At 31.03.2025 Amt (Rs.)
			Rs. In Lakhs
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	a) Net Profit/ (Loss) before tax	-4.12	-5.45
	b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**-4.12**	**-5.45**
	Adjustments For:		
	Depreciation	0.00	0.00
	CASH GENERATED FROM OPERATIONS	-4.12	-5.45
	Adjustments for		
	Decrease/(Increase) in Loan	12.32	NIL
	Decrease/(Increase) Other non current Assets	35.45	0.00
	Increase/(Decrease) in Borrowings	-48.20	1.60
	Increase/(Decrease) in Other Financial Liabilities	-89.07	3.85
	Increase/(Decrease) in Other Current Liabilities	16.25	0.00
	Decrease/(Increase) Current Assets (Inventory)	58.93	
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**-18.44**	**0.00**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Sale of Fixed Assets	18.34	0.00
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**18.34**	**0.00**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	0.00	0.00
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	**0.00**	**0.00**
	NET INCREASE IN CASH AND CASH EQUIVALENTS	**-0.10**	**0.00**
	CASH AND CASH EQUIVALENTS (At the beginning of the year)	**0.14**	**0.14**
	CASH AND CASH EQUIVALENTS (At the end of the year)	**0.04**	**0.14**

1. The above cash flow statement is prepared under the indirect method as set out in the Indian Accounting Standards (IndAs 7) - Statement of Cash Flows.
2. Previous Year's figure have been regrouped, rearranged, wherever necessary, to correspond with the current year's classification/disclosure.
3. Figures in brackets are outflows/deductions

As per our Report of even date

As per our report of even date

For PAMS & Associates
Chartered Accountants
FRN : 316079E

Sd/-
CA Manoranjan Mishra
Partner
M.No. 063698
UDIN:26300040REVJDZ4623
Place : Mumbai
Dated : 29/05/2026

For and on behalf of the board

Sd/-
Mahendra Bothra
Managing Director/CFO
DIN: 01103297

Sd/-
Pradeep Kothari
Director
DIN: 01963758

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

Rs. In Lakhs

A. EQUITY SHARE CAPITAL

	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the reporting year		
Equity shares of Rs.10/- each issued, subscribed and paid	350.00	350.00
Changes in Equity Share capital during the year	NIL	NIL
Balance at the end of the reporting year	**350.00**	**350.00**

B. OTHER EQUITY

	Reserves and Surplus		Items of Other Comprehensive Income	
	Capital Reserve	Retained Earnings	Equity instruments through OCI	Total
Balance As at 1st April, 2024	2.84	-896.01	0.00	-893.17
Profit for the year	0.00	-5.45		-5.45
Other comprehensive income for the year	0.00		0.00	0.00
Total comprehensive income for the year	0.00	-5.45	0.00	-5.45
Balance As at 31st March, 2025	**2.84**	**-901.46**	**0.00**	**-898.63**
Balance As at 1st April, 2025	2.84	-901.46	0.00	-898.63
Profit for the year	0.00	-4.12		-4.12
Other comprehensive income for the year	0.00	0.00	0.00	**0.00**
Total comprehensive income for the year	0.00	-4.12	0.00	-4.12
Balance As at 31st March, 2026	**2.84**	**-905.58**	**0.00**	**-902.75**

PROCAL ELECTRONICS INDIA LIMITED

Financial Statement as at and for the year ended March 31, 2026

3 Property, plant and equipmen

Rs. In Lakhs

Particulars	Land Freehold	Furniture and fixtures	Office Equipmrent	Factory Building	Plant & Machinery	Dies , Moulds & Tools	**Total**
Year ended March 31, 2025							
Opening gross carrying amount	4.57	16.86	13.89	87.42	64.94	266.87	**454.55**
Additions	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Closing gross carrying amoun	**4.57**	**16.86**	**13.89**	**87.42**	**64.94**	**266.87**	**454.55**
Accumulated depreciation and impairment							
Opening accumulated depreciation	0.00	16.38	13.20	78.64	63.31	264.67	**436.20**
Depreciation charge during the year	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Closing accumulated depreciation and impairment	**0.00**	**16.38**	**13.20**	**78.64**	**63.31**	**264.67**	**436.20**
Net carrying amount	**4.57**	**0.48**	**0.69**	**8.78**	**1.62**	**2.20**	**18.34**
Year ended March 31, 2026							
Opening gross carrying amount	4.57	16.86	13.89	87.42	64.94	266.87	**454.55**
Additions	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Disposals	4.57	16.86	13.89	87.42	64.94	266.87	**454.55**
Closing gross carrying amoun	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Accumulated depreciation and impairment							
Opening accumulated depreciation	0.00	16.38	13.20	78.64	63.31	264.67	**436.20**
Depreciation charge during the year	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Less: Accumulated Depriciaton for written off asstes		16.38	13.20	78.64	63.31	264.67	**436.20**
Closing accumulated depreciation and impairment	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Net carrying amount	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

	As At 31.03.2026 No. of Shares	As At 31.03.2026 Amt (Rs. in Lakhs)	As At 31.03.2025 No. of Shares	As At 31.03.2025 Amt (Rs. in Lakhs)
4 Non - Current Investment				
Investment in Equity Instruments				
Unquoted Equity Shares				
Eq. Sh of Rs. 10/- each of Twenty First Century Packging Ind. Ltd.	0.08	0.75	0.08	0.75
Eq. Sh of Rs. 25/- each of Shamrao Vithal Co-op. Bank Ltd.	0.00	0.10	0.00	0.10
Eq. Sh of Rs. 10/- each of New India Co-op.Bank Ltd.	0.01	0.05	0.01	0.05
Eq. Sh of Rs. 25/- each of Punjab & Maharashtra Co-op Bank Ltd.	0.00	0.01	0.00	0.01
Eq. Sh of Rs. 10/- each of Sangli Urban Co-op.Bank Ltd.	0.01	0.05	0.01	0.05
Eq. Sh of Rs. 25/- each of The City Co-op Bank Ltd.	0.00	0.00	0.00	0.00
		0.96		**0.96**
Less : Provision *		0.75		0.75
Less : Write Off *		0.21		0.00
Total Non- current Investments		**0.00**		**0.21**

* During the year ended 31 March 2026, the Company reassessed the recoverability/realizability of its investments in equity shares based on the financial position and other relevant circumstances of the investee entities.

Based on the assessment, investments amounting to Rs. 21,100 were considered irrecoverable/unrealizable and investments amounting to Rs. 75,100 were considered doubtful. Accordingly, the Company has written off the investments of Rs. 21,100 and created the provision for Rs. 75,100, as approved by the Board of Directors vide resolution dated 31 March 2026.

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

		As At 31.03.2026 Amt (Rs. in Lakhs)	As At 31.03.2025 Amt (Rs. in Lakhs)
5	**Trade Receivables**		
	(Unsecured, Considered Good)		
	Outstanding for a period exceeding six months from the date they are due for payment *	667.20	701.82
		667.20	**701.82**

* Confirmation from trade receivable parties was not available. Further, debtors amounting to Rs. 34,62,278 were considered irrecoverable and were accordingly written off during the current financial year, as approved by the Board of Directors vide resolution dated 31 March 2026.

6	**Non-current Loans**		
	(Unsecured, considered good except stated otherwise)		
	Advance recoverable in cash or kind or for valve to be received	0.00	12.32
		0.00	**12.32**

* During the year, loans and advances amounting to ₹12,32,069 were written off as they were considered irrecoverable, as approved by the Board of Directors vide Board Resolution dated 31 March 2026.

7	**Other Financial Assets**		
	Security Deposits		
	--Deposit with Others	7.50	8.12
	Considered Doubtful	**7.50**	**8.12**

* During the current FY some of deposits were written off as not recoverable which has been approved by board vide resolution dated 31-03-2026

8	**Other Non-Current Assets**		
	Interest receivable	1.95	1.95
	Deposit	11.52	11.52
		13.48	**13.48**
fair value	**Inv ent**		
	Stock-in-trade		
	--Raw Material *	0.00	41.83
	--Finished Goods *	0.00	17.10
		0.00	**58.93**

* The Company's fixed assets and inventories in the possession of Canara Bank were taken over and sold on an "as is where is" basis through an E-Auction Sale Notice dated 2 May 2024, conducted under the provisions of the SARFAESI Act, 2002, as part of the Bank's recovery proceedings. The Company received due intimation of the sale from Canara Bank. During the year, an amount of ₹37,29,320 was appropriated by the Bank from the sale proceeds of inventories taken over in the earlier year and adjusted against the outstanding Cash Credit facility, as approved by the Board of Directors vide resolution dated 31 March 2026.

10	**Cash and Cash Equivalents**		
	Cash Balance		
	- Cash on Hand	0.03	0.03
	Balance with Bank		
	- In Current Account*	0.01	0.01
	--In Fixed Deposit Account*	0.00	0.10
		0.04	**0.14**

* The Company had pledged an FDR of ₹10,000 with its bankers against bank guarantees issued in favour of the Sales Tax Authorities. The FDR was considered irrecoverable and was written off during the year, as approved by the Board of Directors vide resolution dated 31 March 2025.

* As there is no transaction in bank account from more than two year so bank account is transfer to dorment account.

11	**Equity Share capital**		
	Authorized :		
	35,00,000(P.Y. 35,00,000) Equity Shares of Rs. 10/- each	350.00	350.00
	Issued, Subscribed and Paid-up:*		
	35,00,000 (P.Y. 35,00,000) Equity Shares of Rs. 10/- each	350.00	350.00
		350.00	**350.00**

a. The reconciliation of the number of outstanding shares as at 31st March 2026 and 31st March, 2025 is set out below:

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	Amt. in Lakhs	No. of Shares	Amt. in Lakhs
Shares outstanding at the beginning of the year	35.00	350.00	35.00	350.00
Add: issue during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	35.00	350.00	35.00	350.00

b. The Company has only one class of equity shares having a par value of Rs. 10/- per share . Each holder of equity share is entitled to same rights based on the number of shares held.

c. **Shares in the Company held by each shareholders holding more than 5%**

Name of Shareholders	No. of Shares Held	Percentage of holding	No. of Shares Held	Percentage of holding
Bothra Exports Pvt Ltd	4.00	11.43%	4.00	11.43%
Pushpadevi Bothra	4.05	11.58%	0.97	2.76%
Anoopchand Bothra	2.01	5.75%	2.01	5.75%

12 Other equity

Refer Statement of Changes in Equity for detailed movement in Equity balance.

A. Summary of Other Equity balances.

a. Capital Reserve	2.84	2.84
b. Retained Earnings	-905.58	-901.46
c. Items of Other Comprehensive Income		
- Fair value of Equity instruments through OCI	0.00	0.00
	-902.75	**-898.63**

B. Nature and purpose of reserves

(a) Capital Reserve: Reserve is created on account of forfeited of share in the year 1999-2000

(b) Retained Earnings: Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(c) Equity Instruments through Other Comprehensive Income: This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

	As At 31.03.2026 Amt (Rs. in Lakhs)	As At 31.03.2025 Amt (Rs. in Lakhs)
13 Borrowings		
Secured		
a. From Canara Bank		
Overdraft against Book Debts *	52.96	100.00
Cash Credit*	102.53	104.56
b. Term Loan		
From State Financial Corporation ***	735.38	735.38
Unsecured		
Loans from Director	65.12	64.24
Loans from Related Parties	7.79	7.79
	963.78	**1011.97**

* (Against hypothecation of book debts of Repol Commodities & Collateral secured & guarantee given by Directors)

(Against Hypothecation of stock of raw materials,finished goods & semi-finished goods of Electronic Calculators & Electrical Items and book debts and also collaterally secured by hypothecation of plant & machinery, EMT of Gala No. 44 & 45 at Pragati Industrial Estate Silvassa (& residential bunglow of relatives of Directors in previous year) & land at Daman belonging to a group Company of a debtor and Corporate Guarantee by it and guarantee by Directors)

The Company's fixed assets and inventories in possession of Canara Bank were taken over and sold, on as is where is basis through an E-Auction Sale Notice dated May 2, 2024, conducted under the provisions of the SARFAESI Act, 2002, for an amount of Rs 49,07,000 as part of the Bank's recovery proceedings. The amount has been adjusted towards the outstanding secured loans from the said Bank. The Company received due intimation of the sale from Canara Bank.

*** (Against hypothecation of Land & Building,Plant & Machinery, & other assets situated at Gala No. 23,25,27 & 28 at Amli Industrial Estate-Silvassa & personal guarantee of Directors)

14 Trade payable

Unsecured

Trade Payable*

- Total oustanding dues of Micro enterprises and small enterprises; and	NIL	NIL
- Total oustanding dues of creditors other than Micro enterprises and small enterp	27.47	98.87
	27.47	**98.87**

* Disclosure of outstanding dues of Micro and Small Enterprises under Trade Payables is based on the information available with the Company regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006. During the year, the Company has written off certain long-standing debit and credit balances identified as irrecoverable or no longer payable, as duly approved by the Board of Directors vide resolution dated 31-03-2026.

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	0.30	0.01	-0.01	2.27	2.58
(iii) Disputed dues – MSME					
(iv) Disputed dues – Others					

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	0.01	-0.01	0.03	98.84	98.87
(iii) Disputed dues – MSME					
(iv) Disputed dues – Others					

15 Other Financial Liabilities

Other Payables	217.42	235.10
	217.42	**235.10**

16 Long-term Provisions

Provision for Tax	2.36	2.36
	2.36	**2.36**

17 Other non-currentLiabilities

Statutory Dues	4.45	4.45
	4.45	**4.45**

18 Other current liabilities

Other Payables	25.50	9.24
	25.50	**9.24**

	Year ended 31.03.2026 Amt (Rs. in Lakhs)	Year ended 31.03.2025 Amt (Rs. in Lakhs)
19 Other Income		
Sundry Creditors written off	77.19	0.00
Inventory Appropriated by Bank	37.29	0.00
	114.48	**0.00**

14 Trade payable

Unsecured		
Trade Payable*		
- Total oustanding dues of Micro enterprises and small enterprises; and	NIL	NIL
- Total oustanding dues of creditors other than Micro enterprises and small enterp	27.47	98.87
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(i) MSME					
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Ageing for trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					
(ii) Others	0.01	-0.01	0.03	98.84	98.87
(iii) Disputed dues – MSME					
(iv) Disputed dues – Others					

15 Other Financial Liabilities

Other Payables	217.42	235.10
	217.42	**235.10**

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Provision for Tax	2.36	2.36
	2.36	**2.36**

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Statutory Dues	4.45	4.45
	4.45	**4.45**

18 Other current liabilities

Other Payables	25.50	9.24
	25.50	**9.24**

	Year ended 31.03.2026 Amt (Rs. in Lakhs)	**Year ended 31.03.2025 Amt (Rs. in Lakhs)**

19 Other Income

Sundry Creditors written off	77.19	0.00
Inventory Appropriated by Bank	37.29	0.00
	114.48	**0.00**

* During the year, an amount of ₹37,29,320 appropriated against the outstanding Cash Credit facility was recognised as Other Income, pursuant to the approval of the Board of Directors vide resolution dated 31 March 2026.

* Further, sundry creditors amounting to ₹77,18,720 were written back during the year pursuant to the approval of the Board of Directors vide resolution dated 31 March 2026, and the same has been recognised as Other Income in the Statement of Profit and Loss.

20 Cost of Material Consumed

Opening Stock	41.83	41.83
Add: Purchase during the year	0.00	0.00
	41.83	41.83
Closing Stock	0.00	41.83
	41.83	**0.00**

21 Changes in Inventories

Stock at commencement	17.10	17.10
Stock at close	0.00	17.10
	17.10	**0.00**

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

		As At 31.03.2026 Amt (Rs. in Lakhs)	As At 31.03.2025 Amt (Rs. in Lakhs)
22	**Other Expenses**		
	Listing Fees	3.54	3.54
	Publication Fees	0.00	0.00
	Professional Fees	0.50	0.30
	Auditors' Remuneration	0.00	0.00
	- For Audit	1.20	1.20
	ROC Filing Fees	0.00	0.00
	Misc. Expenses	0.00	0.00
	Contract Services		0.41
	Loss On Asse taken Over by Canara Bank	6.56	0.00
	Sundry Debit Balance W/off	12.63	0.00
	Sundry Debotrs Bad-debts W/off	35.24	0.00
		59.67	**5.45**
23	**Earnings Per Share (EPS)**		
a)	Weighted Average Number of Equity Shares	35.00	35.00
b)	Net Profit after tax available for Equity Shareholders	-4.12	-5.45
c)	Basic and Diluted Earnings Per Share (Rs.)	0.00	0.00

The Company does not have any outstanding dilutive potential equity shares.

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

24 Segment Reporting

During the year the Company has not been carried out any business activities. As such there are no other reportable segment as defined by Accounting Standard-17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

25 Contingent Liabilities and Commitments

(a) In view of closure of the unit - II of Silvassa & non fulfillment of export obligations the Commissioner of Central Excise & Customs has raised demand of Rs. 1,65,20,069/- vide their order dated 18.10.2004 towards various duties, fine & penalty which is disputed in appeal before the Custom, Excise and Service Tax Appellate Tribunal.

(b) Bill of Exchange discounted and not matured - Rs. 106.87 Lacs (P.Y. 106.87 Lacs)

Note :

1 The Company had reviewed all its pending litigations and proceeding and has adequately provided for where provisions are required and disclosed as contigent liabilities where applicable, in the financial statements. The Company does not expect the outcomes of these proceedings to havce a materially adverse effect on its financial results.

2 It is not practicable for the Company to estimate the timing of cash outflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

26 Previous year figures

Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.

27 Related Party Transaction

i. List of Related Parties with whom transaction have taken place & Relationship:

Name of the Related Parties	Relationship
a. Shri Mahendrakumar Bothra	Key Management Personnel
b. Shri Dharmendra Sharma	Key Management Personnel
c. Pradeep Kothari	Key Management Personnel
d. Smt. Pushpa Devi Bothra	Relative of Key Management
e. Shri Manakchand Bothra	Relative of Key Management

		Amt(Rs. In Lakhs) 2025-26	Amt(Rs. In Lakhs) 2024-25
	ii. Transaction with Related Parties during the year :-		
Net fair	**Key Management Personnel**		
	Mahendra Kumar Bothra	0.87	2.82
	(Loan taken)		
	iii. Balance outstanding at the year end is as under :		
	a. Key Management Personnel		
	Mahendra Kumar Bothra	65.12	64.24
	b. Relative of Key Management Personnel		
	Manakchand Bothra	0.00	0.00
	Pushpadevi Bothra	7.79	7.79
	(Non- Current Liabilities)		

PROCAL ELECTRONICS INDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

28 Capital Management

The net worth of the Company is totally eroded. The Company has incurred cash loss during the current year and earlier year. The Company has not carried out any manufacturing or trading activity since last few years. Company's manufacturing unit at Silvassa alongwith all the assets , inventories etc. are under control of it's banker Canara Bank in view of the loans taken from bank and GSFC which have been classified as NPA due to non payment of outstanding dues. Further the Company's fixed assets and inventories in possession of Canara Bank were taken over and sold, on as is where is basis through an E-Auction Sale Notice dated May 2, 2024, conducted under the provisions of the SARFAESI Act, 2002, for an amount of Rs 49,07,000 as part of the Bank's recovery proceedings. The amount has been adjusted towards the outstanding secured loans from the said Bank. The Company received due intimation of the sale from Canara Bank. These Conditions indicates the existance of material uncertainity that may cast significant doubts abouts the company's ability to continue as a going concern. However, the financial statements of the compnay have been prepared on going concern basis as the management is hopeful of reviving the business.

29 Financial Risk

The Company has suffered from financial risk as the company has not carried out any business or trading activities since last few years. The capital of company is totally eorded as the company has suffered from losses since last few years. Further the Company's fixed assets and inventories in possession of Canara Bank were taken over and sold, on as is where is basis through an E-Auction Sale Notice dated May 2, 2024, conducted under the provisions of the SARFAESI Act, 2002, for an

30 No provision has been made in the accounts for the interest liabilty on various loans from Canara Bank & GSFC since the year 2004, as the loan account have been classified as NPA by the company's bankers Canara Bank and GSFC and accordingly stopped charging interest. As such the interest liabities amounting to Rs. 602.40 Lacs App. On Outstanding Liabilities (Previous Year Rs. 572.45 Lacs) and cummulative since the year 2004 of Rs. 4,016.00 Lacs App. (P.Y. Rs. 3,816.36 Lacs) have not been provided in the books of accounts.

In view of above the current year's loss is understated by Rs. 602.40 Lacs and the total cummulative Loss (negative reserve) is understated by Rs. 4,010.00 Lacs.

31 The Balances of Loans and Advances, Sundry Creditors , Sundry Debtors and others are subject to confirmation and Reconciliation The Company has written off several long-standing debit and credit balances identified as not recoverable or payable duly approved by the Board vide resolution 31-03-2026, to reflect a true and fair position.

32 The Company does not operates its bank account and the statutory payments and other liabilities paid by the directors on behalf of the company. The Management has incorporated all the trasactions and incorporated in the books.

As per our report of even date

For PAMS & Associates
Chartered Accountants
FRN : 316079E

For and on behalf of the board

Sd/-	Sd/-	Sd/-
CA Manoranjan Mishra	**Mahendra Bothra**	**Pradeep Kothari**
Partner	Managing Director/CFO	Director
M.No. 063698	DIN: 01103297	DIN: 01963758
UDIN:26300040REVJDZ4623		
Place : Mumbai		
Dated : 29/05/2026		