PONDY OXIDES AND CHEMICALS LIMITED POCL®

25th August 2026

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

NSE Symbol : POCL
BSE Scrip Code: 532626

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2025-26 along with the Notice of 31st Annual General Meeting (AGM)

*****

Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015, we enclose herewith the Annual Report of our company for the Financial Year 2025-26 along with the Notice of the AGM to be held on Tuesday, September 22, 2026, at 03:00 P.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The Annual Report for the financial year 2025-26 along with the Notice of 31st AGM is also uploaded on the Company's website i.e., **www.pocl.com**

Kindly take note of the above information on record.

Thanking You

Yours faithfully,
For **Pondy Oxides and Chemicals Limited**
K
KUMARAV
EL

Digitally signed by K KUMARAVEL
Date: 2026.08.25 16:40:26 +05'30'

K. Kumaravel
Director Finance & Company Secretary

KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031. Tamil Nadu, India.
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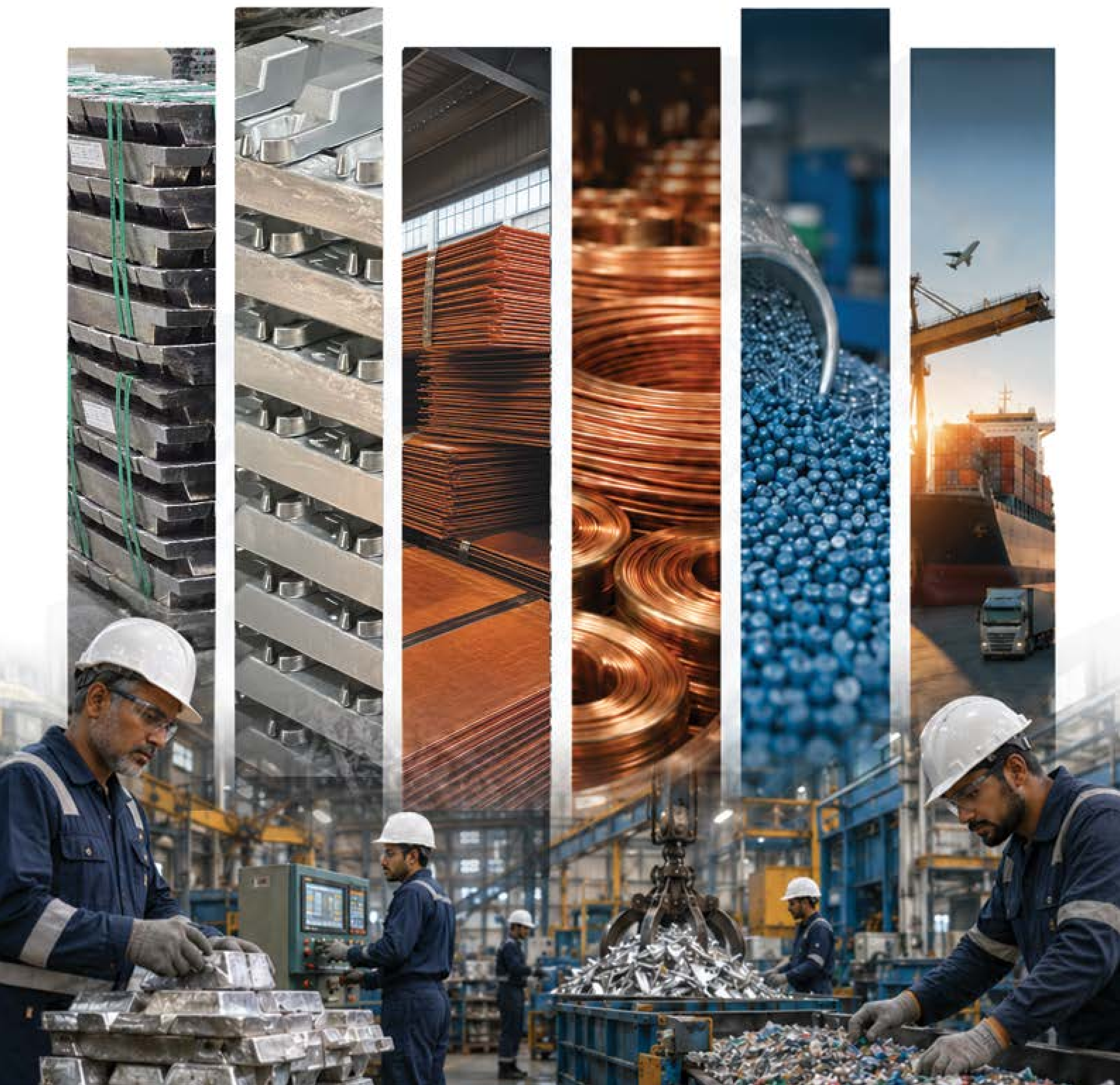
CIN No. : L24294TN1995PLC030586 || GSTIN : 33AAACP5102D4Z4

Pondy Oxides and Chemicals Limited
Annual Report 2025-26

Responsible, Resilient and Refined Legacy



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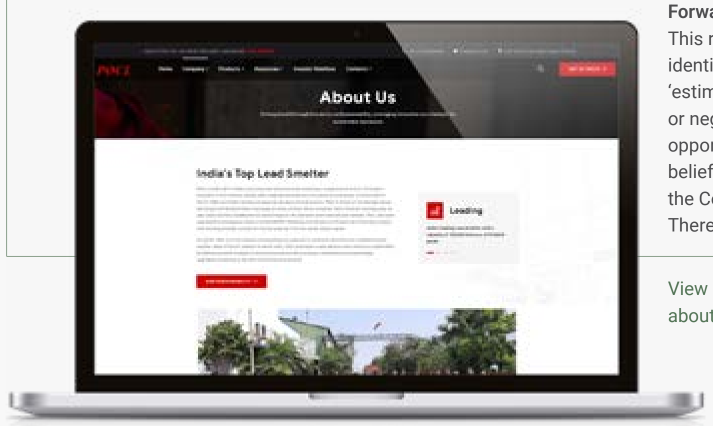
FINANCIAL STATEMENTS

NOTICE TO THE 31ST ANNUAL GENERAL MEETING

Pondy Oxides and Chemicals Limited is building a future where sustainability and growth go hand in hand. Through responsible recycling, operational excellence, and continuous innovation, the Company transforms waste into valuable resources while advancing the circular economy. Guided by its **Target 2030 vision**, POCL remains committed to creating enduring value for stakeholders and driving sustainable industrial progress.



Forward Looking Statement

This report may contain forward looking statements which can be identified by specific terminology such as 'anticipates', 'believes', 'estimates', 'expects', 'intends', 'may', 'plans', 'should', 'could', 'will', or negative variations. These statements are subject to risks and opportunities beyond the Company's control, or the Company's current beliefs and assumptions about future events. The actual performance of the Company may differ from expected outcomes stated in this report. There is no guarantee that future results will be achieved as envisaged.

View our Annual Report and Accounts and other information about Pondy Oxides and Chemicals Limited at **www.pocl.com**

Responsible, Resilient and Refined Legacy

A lasting legacy is built through the principles that shape it. At POCL, responsibility has always been the foundation of our journey, guiding the way we operate, innovate and create value.

By embracing the principles of the circular economy, maintaining the highest standards of operational discipline and strengthening our commitment to sustainable business practices, we build a business that creates enduring value for customers, communities and stakeholders.

This philosophy has enabled us to navigate an evolving global landscape with resilience and confidence. Strong execution, operational excellence, an enduring focus on value creation have strengthened competitive position and deepened customer trust have cemented our standing as a preferred partner in the global non-ferrous recycling industry.

As markets increasingly recognise the importance of sustainability, compliance and responsible sourcing, POCL is well positioned to capture emerging opportunities while consistently delivering superior business performance.

Today, our legacy is refined through continuous improvement, strategic investments and purposeful expansion. As we expand our capabilities across lead, copper and adjacent non-ferrous segments, we remain focused on building a future-ready enterprise that balances profitable growth with environmental stewardship, responsible governance and long-term stakeholder value.

Shri Anil Kumar Bansal

02nd November 1953 to 01st April 2026

"Chairman - Whole-time Director and one of the Promoters of Pondy Oxides and Chemicals Limited, who inspired us throughout his life's journey"

Shri Anil Kumar Bansal was a visionary whose deep knowledge, ethical compass, and unwavering passion guided the Company to the heights it has reached today. He played a pivotal role in advancing our manufacturing excellence and enhancing our market capabilities, consistently demonstrating discipline, integrity, and steadfast resolve.

His kindness and transparency earned him the admiration of all who had the privilege of working alongside him, and his contribution to the Company's growth remains truly distinctive.

His legacy of purpose and principle will continue to inspire us as we carry his vision forward.

ABOUT US

Securing a Sustainable Future

Pondy Oxides and Chemicals Limited (POCL) is one of India's leading companies in non ferrous metal recycling and resource recovery. With more than three decades of experience, we have built deep expertise in sustainable recycling and production of value added products. At the core of our business is the transformation of end-of-life materials and scrap into high-quality lead, copper, plastics, aluminium and other useful products that serve a wide range of industrial applications.

Since our establishment in 1995, we have earned a strong reputation for quality, reliability and operational discipline. This has been made possible by steady investments in advanced recycling technologies, continuous improvements in how we operate our business and a genuine commitment to environmental responsibility. We also place a high priority on research and development, which allows us to innovate, refine our product offerings and stay closely aligned with what our customers need as markets evolve.

Guided by circular economy principles, we are focused on advancing sustainable resource recovery through responsible recycling and efficient manufacturing. With an experienced workforce, forward-thinking leadership and a culture that encourages learning, we continue to strengthen our core recycling operations while expanding thoughtfully into non-ferrous metals, plastics and other niche growth areas. All the above efforts are directed towards our vision of establishing a benchmark in the non-ferrous recycling industry, one that delivers lasting value to every stakeholder in our company.

30 Years
of Experience

Quality Management System (QMS), Environmental Management System (EMS) and Occupational Health and Safety Management System (OHSMS)
Certified

India's First 3N7 LME Registered Lead Brand

500+
Employees

300+
Partners Worldwide

A/ Positive
CRISIL Rating

OUR VISION

To be the most valuable recycling company in the world, adopting responsible and sustainable manufacturing practices.

OUR MISSION

To become a leading global recycling company by 2030, driven by:

- Sustainable Growth and Value Creation
- Well-diversified Portfolio
- Technological Upgradation
- Achieve turnover of USD 1 Billion

OUR CORE VALUES

- Excellence
- Accountability
- Integrity
- Continuous Modernisation and Upskilling
- Synergy and Collaboration
- Sustainability

OUR BUSINESS DRIVERS

The Key Catalysts in Our Organisation

- Robust Research and Development (R&D)
- Dedicated Engineering Cohort
- Professional Management Team
- Operational Excellence
- Sustained Technological Advancement
- Forward Integration

OUR BUSINESS VERTICALS

POCL®

- Lead
- Copper
- Plastic
- Aluminium

OUR SHAREHOLDING PATTERN

In %

- 60.66 - Public
- 39.34 - Promoters

OUR BUSINESS AT A GLANCE

Executive Overview

FINANCIAL HIGHLIGHTS

₹2,939 Crs
Revenue from Operations

₹139 Crs
Profit After Tax (PAT)

₹218 Crs
Earnings before Interests, Taxes, Depreciation and Amortisation (EBITDA)

₹46.27
Earnings Per Share

OPERATIONAL HIGHLIGHTS

204,000 MTPA
Lead Production Capacity

65%
Total Capacity Utilisation

12,000 MTPA
Copper Production Capacity

20+
Export Destinations

SUSTAINABILITY HIGHLIGHTS

QMS, EMS & OHSMS
Certified

4
Live State-of-the-Art Recycling Plants

OUR JOURNEY

Our Progress Over the Years

Our journey has been marked by a series of strategic milestones that reflect our commitment to continuous advancement, disciplined execution and sustainable growth.

Guided by a long-term strategic vision, we have significantly strengthened our capabilities, diversified into new opportunities and reinforced our position within the metal recycling industry. As we continue to evolve, we remain steadfast in our pursuit of the highest standards of quality, technological advancement and responsible business practices, creating enduring value for our stakeholders while consistently setting new industry benchmarks.

Foundation and Establishment 01

1995

Incorporated as a public limited company in Tamil Nadu; Listed on the **Madras** and **Coimbatore Stock Exchanges**.

1996

Established **litharge, red lead** and **zinc oxide production plant in Pondicherry.**

1997

Launched a **joint venture in Malaysia** for **zinc oxide manufacturing.**

1998

Set up a second **Lead stabiliser unit in Pondicherry**

2002

Divested our stake in the **Malaysian joint venture.**

2003

Commissioned a new unit in Tamil Nadu for **Lead Acid Batteries**

Registered the **highest growth rate** in the **Metallic** and **PVC** stabiliser market

Capacity Building and Integration 02

2006

Inaugurated the first **Lead Smelter (SMD-I) plant** in Tamil Nadu with a capacity of **18,000 Metric Tonnes Per Annum (MTPA)**

2010

Expanded the capacity of the **Lead Smelter plant (SMD -I) from 18,000 to 28,200 MTPA**

2012

Merged with **Lohia Metals** and acquired an additional **10,000 MTPA** capacity.

2015

Established **Smelter Division II (SMD-II) in Andhra Pradesh** with **24,000 MTPA** capacity;

Expanded **SMD-I capacity from 28,200 to 36,000 MTPA**.

Expansion and Market Leadership 03

2018

Expanded **SMD-II capacity from 24,000 to 36,000 MTPA.**

2019

Emerged as the **first Indian 3N7 Lead brand** to be registered on the **London Metal Exchange.**

2020

Acquired **Meloy Metals Pvt. Ltd.,** further strengthening our manufacturing footprint and increasing the combined lead and lead alloy production capacity to over **1,20,000 MTPA**

2021

Expanded the production capacity of **SMD-I from 36,000 to 48,000 MTPA**, increasing the Company's total production capacity to **1,32,000 MTPA.;**

Carried out further **expansion in copper.**

Long-term Roadmap 05

2026-2027

Expansion and commencement of **Copper Cathode production** in FY27;

Exploring new verticals in recycling.

Diversification and Strategic Growth 04

2022

Issued 1:1 bonus shares;

Established a wholly owned subsidiary, **POCL Future Tech Private Limited**, to venture into **plastic recycling**

2023

Commenced operations of an **Aluminium Recycling facility at in Sriperumbudur, Tamil Nadu;**

Successfully listed the Company's Equity Shares on the **National Stock Exchange of India Limited (NSE)**, with trading commencing on the Capital Market segment;

Acquired **Harsha Exito Engineering Pvt. Ltd., Thervoykandigai (TKD), Tamil Nadu,** for future expansion.

2024

Acquired **123 acres of land in Mundra, Gujarat;**

Raised funds through preferential issue amounting to **INR 132.5 Crs;**

Raised funds through QIP amounting to **INR 175 crores;**

2025

Successful commissioning of **TKD Lead Plant** with a capacity of **72,000 MTPA**;

Increased **Copper Capacity to 12,000 MTPA** in FY26.

WHAT DIFFERENTIATES POCL

Defining Strengths of POCL

CAPACITY EXPANSION AND TECHNOLOGICAL ADVANCEMENT

Since inception, POCL has adopted a disciplined and strategically oriented approach to growth, underpinned by targetted investments — both in expanding capacity and in integrating downstream operations. These steps have strengthened our manufacturing base, created greater value across the supply chain and sharpened our competitive edge. A robust capital expenditure programme underpins our ability to drive sustainable growth and seize emerging opportunities as they emerge.

Key Highlights

- Expanding lead and copper recycling capacities.
- Integrating phased implementation for development of copper cathode capacity.
- Advancing downstream implementation to enhance value addition.
- Investing around ₹180 crore in FY27 to improve strategic growth initiatives.
- Leveraging our sizeable land bank for future endeavours.

OPERATIONAL EXCELLENCE

Our focus on strong execution helps us improve productivity, refine our product mix and raise manufacturing performance. This disciplined approach strengthens our competitiveness, improves operational agility and helps us respond quickly to changing market conditions while creating long-term value for our stakeholders.

Key Highlights

- Recorded the highest ever production and sales volumes during FY26.
- Augmented contribution from value-added products.
- Prioritised a higher-margin product mix.
- Enhanced manufacturing efficiencies across operations.
- Reduced power, environmental and factory operating expenditure.

INNOVATION AND TECHNOLOGY FOCUS

We continue to modernise our operations and explore emerging recycling technologies to strengthen our technical capabilities for the future. Building this expertise remains a priority, ensuring long-term growth as market demands evolve.

Key Highlights

- Process enhancement through technology adoption.
- Manufacturing specialised niche alloy products.
- Evaluating opportunities in lithium-ion battery recycling.
- Assessing emerging recycling technologies and feedstock ecosystems to support long-term scalability.

FINANCIAL STRENGTH AND STRATEGIC INVESTMENTS

Backed by a strong balance sheet and disciplined capital management, we have the financial flexibility to pursue growth opportunities while maintaining long-term resilience.

Key Highlights

- Maintaining a strong balance sheet with minimal leverage.
- Funding expansion through internal accruals.
- Operating with zero long-term debt.
- Improving Return on Capital Employed (ROCE).
- Strengthening Interest Coverage

GLOBAL PRESENCE AND INDUSTRY INTEGRATION

Our diversified export portfolio and expanding procurement network are key pillars of a resilient, integrated supply chain. By continuously widening our sourcing capabilities, we strengthen operational agility, improve supply security and build a strong platform for sustainable long-term growth.

Key Highlights

- Approximately 66% of revenue generated from exports.
- Diversified international procurement network.
- Expanded sourcing from Southeast Asia and Latin America.
- Enhanced domestic sourcing capabilities.

STRATEGIC ROADMAP TO 2030

A clear long-term roadmap endeavours our efforts to scale operations, improve profitability and grow our share of value-added products. Through disciplined execution, we continue to create sustainable value for all our stakeholders.

Key Highlights

- Targeting 20% volume growth.
- Aiming for 20% CAGR in revenue and profitability.
- Targeting EBITDA margins above 8%.
- Targeting ROCE above 20%.
- Accelerating the implementation of value-added products
- Steadily improving energy efficiency

SUSTAINABILITY COMMITMENT

Sustainability is integral to our business, guided by circular economy principles, responsible use of resources and iterative operational advancements. These efforts help us create lasting environmental and economic value.

Key Highlights

- Accelerating utilisation of recycled copper.
- Supporting import substitution.
- Controlling for minimal carbon footprint through recycling.
- Advancing a circular economy-driven business model.
- Improving energy efficiency across operations.
- Preparing for opportunities arising from EPR regulations.
- Evaluating lithium-ion battery recycling demands.

BUSINESS SEGMENTS

Our Diversified Portfolio

Our product portfolio reflects our focus on innovation, operational excellence and customer-specific solutions.

It spans a wide range of specialised metals and materials designed to meet the evolving needs of industries across sectors. By combining strong quality, consistent performance, technical expertise and product innovation, we strengthen our competitive edge, build lasting customer relationships and create long-term value for all our stakeholders.

LEAD

With a strong foundation in lead recycling and manufacturing, POCL offers a broad portfolio of specialised lead products designed to meet the requirements of battery manufacturers and other industrial customers. Our focus on quality, innovation, and sustainability reinforces our position as a trusted partner in the industry.

PLASTICS

Our integrated plastic recycling capabilities convert post-industrial plastic waste into high-quality recycled plastic pellets and granules. Backed by advanced processing technologies and rigorous quality standards, we deliver consistent, sustainable materials that support resource conservation and circular manufacturing practices.

COPPER

Designed to meet the requirements of diverse industries, our copper products deliver dependable performance across multiple applications. The use of recycled copper supports responsible resource management by minimising waste and reducing the need for virgin raw materials.

ALUMINIUM

Our recycled aluminium products are manufactured through robust quality-controlled processes that ensure consistency, reliability, and superior performance, making them a sustainable choice for diverse industrial applications.

VALUE ADDED AND CUSTOMISED PRODUCTS PORTFOLIO

LEAD

Our Offerings

- Pure Lead
- Lead Calcium Alloys
- Lead Tin Alloys
- Lead Antimony Alloys
- Lead Master Alloys
- Specialty Alloy

FINISHED GOODS CAPACITY

2,04,000 MTPA

PROCUREMENT SPLIT

- 73% - Imports
- 27% - Domestic

SALES SPLIT

- 74% - Exports
- 26% - Domestic

TARGET INDUSTRIES

- Lead Acid Battery (OEMs)

COPPER

Our Offerings

- Clove
- Cobra
- Mill Berry
- Grease Mill Berry
- Tin Mill Berry

FINISHED GOODS CAPACITY

12,000 MTPA

PROCUREMENT SPLIT

- 98% - Imports
- 2% - Domestic

SALES SPLIT

- 42% - Exports
- 58% - Domestic

TARGET INDUSTRIES

- Copper Wire
- Other Copper applications

PLASTICS

Our Offerings

Industrial & Engineering Plastic Granules:

- Polypropylene Copolymer (PPCP)
- Acrylonitrile Butadiene Styrene (ABS)
- High-Density Polyethylene (HDPE)
- Low-Density Polyethylene (LDPE)
- Polycarbonate (PC)
- Polypropylene Homopolymer (PPHP)
- Nylon 6, 66

FINISHED GOODS CAPACITY

9,000 MTPA

PROCUREMENT SPLIT

- 61% - Imports
- 39% - Domestic

SALES SPLIT

- 100% - Domestic

TARGET INDUSTRIES

- Automobile
- Appliances
- Furniture
- Paints
- Battery OEMs
- Electronics

ALUMINIUM

Our Offerings

- ADC Series (JIS Standard)
- LM Series (BS Standard)
- Tailor-made alloys as per Customer Requirement

FINISHED GOODS CAPACITY

12,000 MTPA

PROCUREMENT SPLIT

- 100% - Imports

SALES SPLIT

- 100% - Domestic

TARGET INDUSTRIES

- Automobile

PORTFOLIO AND FUTURISTIC ROAD MAP

01 CURRENT PORTFOLIO

- Lead
- Copper
- Plastics
- Aluminium

02 EXECUTION (Underway)

- Copper Cathode Capacity Expansion
- 36,000 MTPA Capacity
- Two Phases of Execution

03 EXPLORATION

- R&D Centres
- Strategic JVs

04 FUTURE OPTIONS (Pre-Feasibility)

- Lithium Ion
- Rubber
- E Waste

Operational Excellence

Engineering Precision in Every Process

At POCL, operational excellence is built on discipline, technology and continuous improvement. Our facilities operate under certified Quality, Environmental and Occupational Health & Safety Management Systems, ensuring compliance at every stage of production. Backed by advanced recycling technologies and a strong focus on efficiency, this reflects the rigour built into our operations and the quality of our output.

PROCUREMENT CHANNEL

Sourcing Strength, Securing Supply

Our globally integrated procurement and distribution network provides access to diverse scrap markets, thereby, helping us to serve our customers internationally.

With an estimated **66% of our production exported worldwide**, we leverage a balanced sourcing strategy that enhances supply resilience, optimises logistics and sustains market expansion. We sharpen our attention on strengthening our global presence and domestic sourcing capabilities to build a firmer and future-ready supply chain.

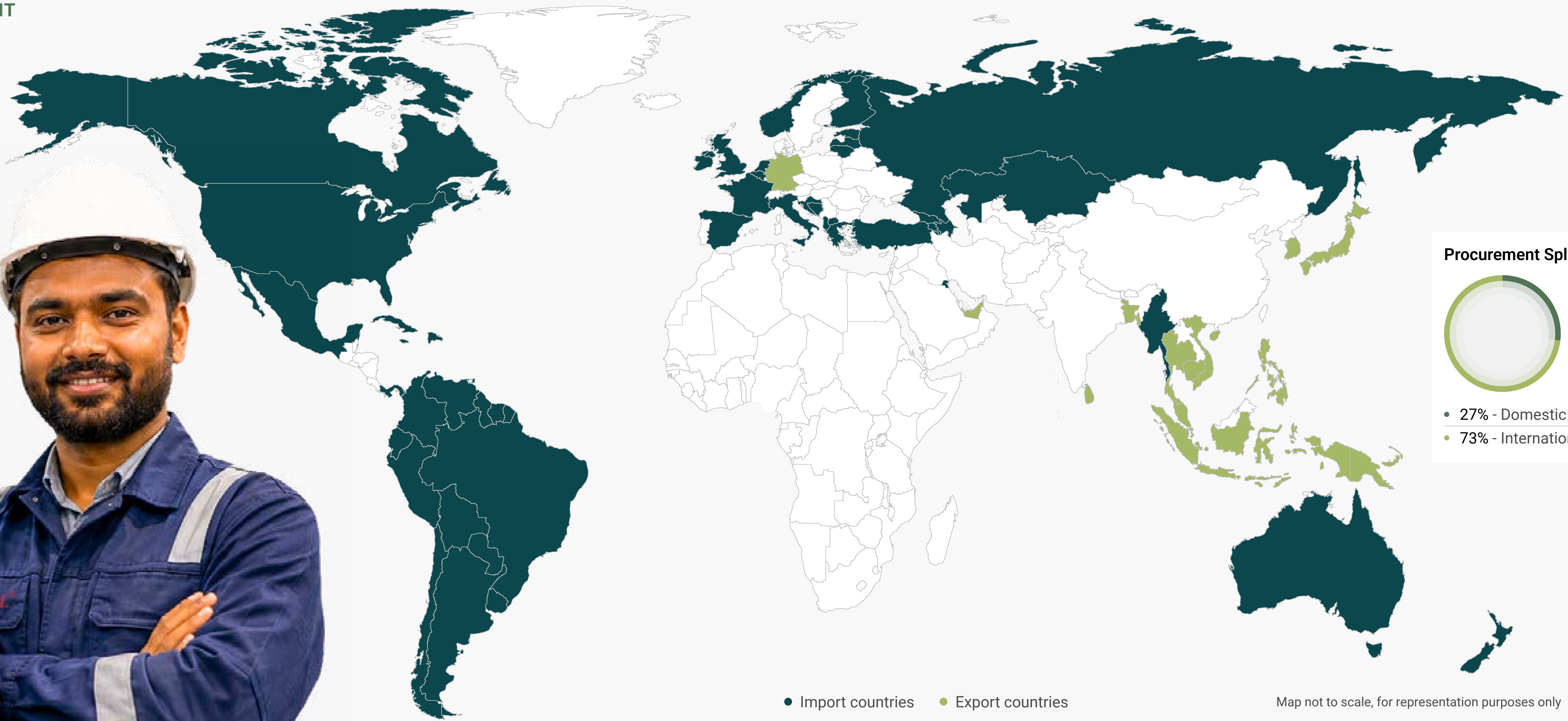
Supported by an experienced global procurement team, we cultivate long-standing supplier relationships that ensure a reliable and uninterrupted supply of raw materials. Our credibility in the international metals market gets further reinforced by the listing of our lead brand on the **London Metal Exchange (LME)**, thereby, reflecting our commitment to quality, reliability and global competitiveness.

OUR PROCUREMENT STRENGTH

- Strong systems backed up by tailor-made software
- Well-defined process with Responsible sourcing practices
- POCL brand is listed on the London Metal Exchange
- MoEF license and permissions to Import various types of scrap

- Multi-Sourcing strategy -Procured RM from over 90+ Countries
- Long-term association with Suppliers assures uninterrupted supplies
- 300+ Overseas Suppliers
- Strong procurement team with Global reach

OUR EXTENSIVE PROCUREMENT FOOTPRINT



Procurement Split

- 27% - Domestic – Lead
- 73% - International - Lead

ROBUST MANUFACTURING FACILITIES

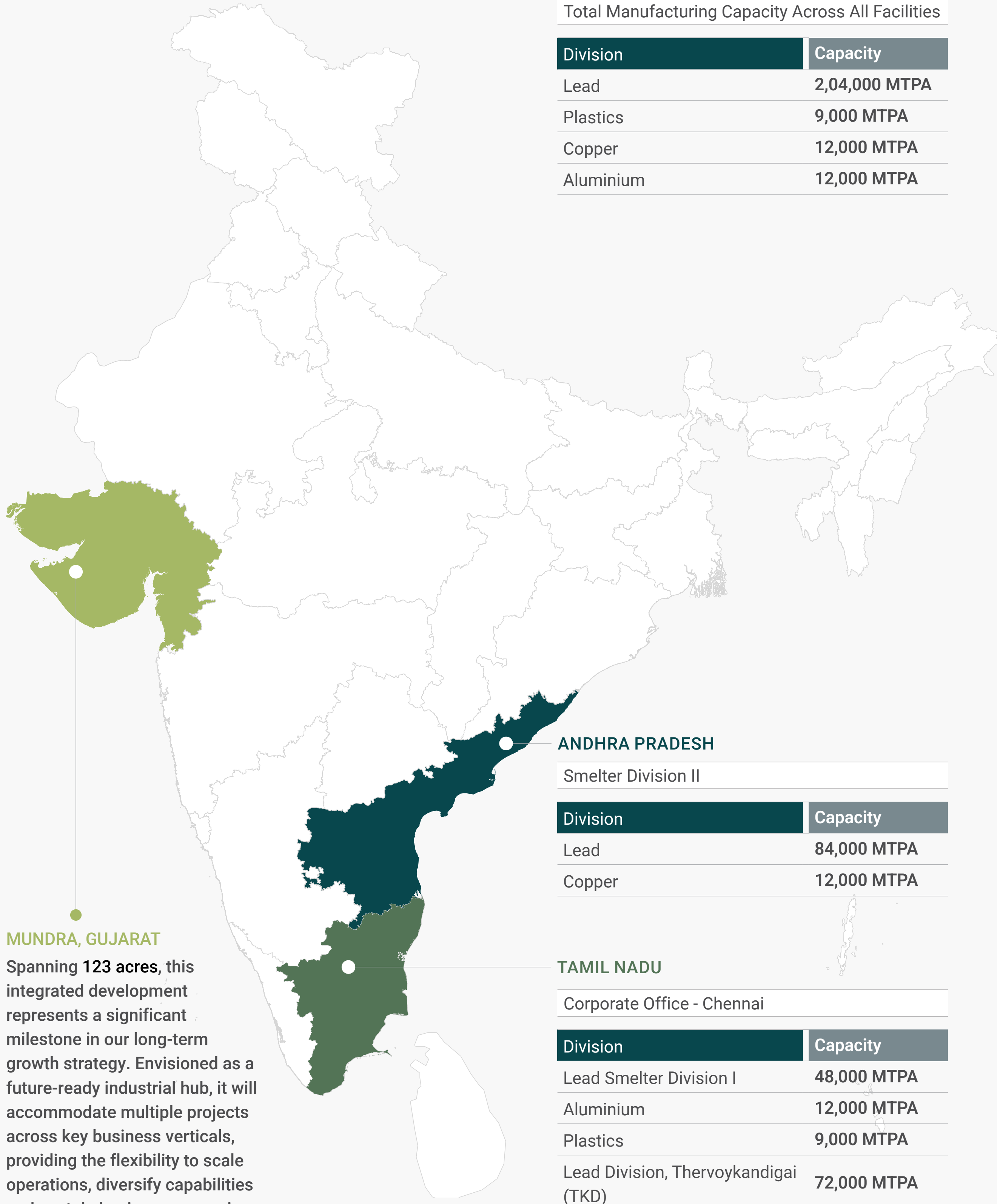
Where Recovery Meets Rigour

Our manufacturing infrastructure is anchored in advanced technology, operational excellence, and sustainable practices.

Strategically located near key ports, our integrated facilities provide efficient access to domestic and international markets, enabling seamless logistics, timely deliveries, and enhanced export capabilities. This strategic presence strengthens supply chain resilience and enhances our ability to respond swiftly to evolving market and customer requirements.

Through sustained investments in infrastructure and advanced recycling technologies, our manufacturing facilities efficiently convert diverse scrap materials into high-quality non-ferrous metals and value-added products. Supported by flexible production capabilities and a continued focus on resource efficiency, we optimise operational performance, reinforce our commitment to the circular economy, and create enduring value for our stakeholders.

MANUFACTURING FOOTPRINT



Total Manufacturing Capacity Across All Facilities

Division	Capacity
Lead	2,04,000 MTPA
Plastics	9,000 MTPA
Copper	12,000 MTPA
Aluminium	12,000 MTPA

MUNDRA, GUJARAT

Spanning **123 acres**, this integrated development represents a significant milestone in our long-term growth strategy. Envisioned as a future-ready industrial hub, it will accommodate multiple projects across key business verticals, providing the flexibility to scale operations, diversify capabilities and sustain business expansion.

ANDHRA PRADESH

Smelter Division II

Division	Capacity
Lead	84,000 MTPA
Copper	12,000 MTPA

TAMIL NADU

Corporate Office - Chennai

Division	Capacity
Lead Smelter Division I	48,000 MTPA
Aluminium	12,000 MTPA
Plastics	9,000 MTPA
Lead Division, Thervoykandigai (TKD)	72,000 MTPA

Map not to scale, for representation purposes only

OPERATING CONTEXT

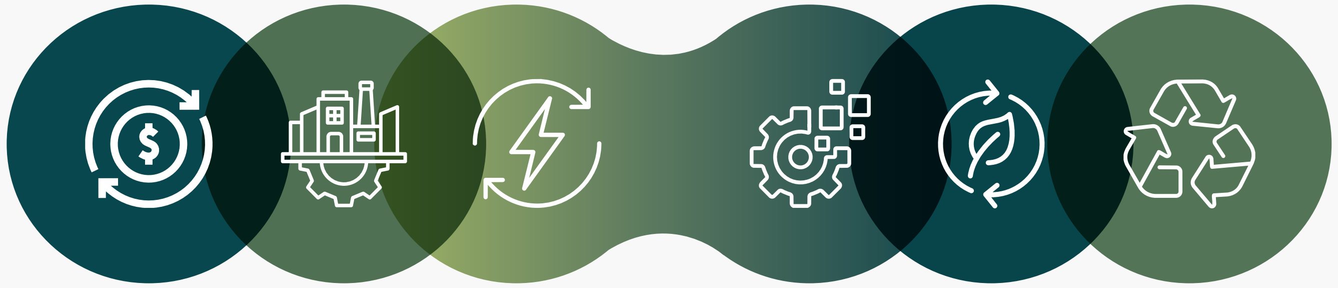
The Landscape We Navigate

THE INDUSTRIAL LANDSCAPE

The global recycling and sustainable materials industry is going through a major shift, driven by a growing focus on sustainability, resource security, decarbonisation and the move towards a circular economy. Stronger environmental regulations, evolving policies, new technologies and increasing corporate commitment to responsible sourcing are speeding up the adoption of recycled materials across global supply chains. At the same time, rapid industrialisation, urbanisation and rising demand for critical raw materials are reinforcing the strategic importance of recycling in ensuring resource availability and reducing environmental impact.

Against this backdrop, demand for high-quality recycled metals and engineered plastics continues to grow across industries such as automotive, renewable energy, electrical and electronics, construction and industrial manufacturing. As manufacturers increasingly use recycled inputs to meet their sustainability and carbon reduction goals, the recycling sector is well placed to play a pivotal role in building a resilient, resource-efficient and low-carbon global economy.

Structural Growth Drivers



Circular Economy

Growing adoption of secondary raw materials and resource-efficient manufacturing.

Industrial & Infrastructure Growth

Manufacturing expansion, urbanisation and infrastructure development continue to support material demand.

Energy Transition

Electric mobility, renewable energy and energy storage are driving increased consumption of recycled materials.

Technology Advancement

Advances in sorting, recovery and processing technologies are improving recycling efficiency and material quality.

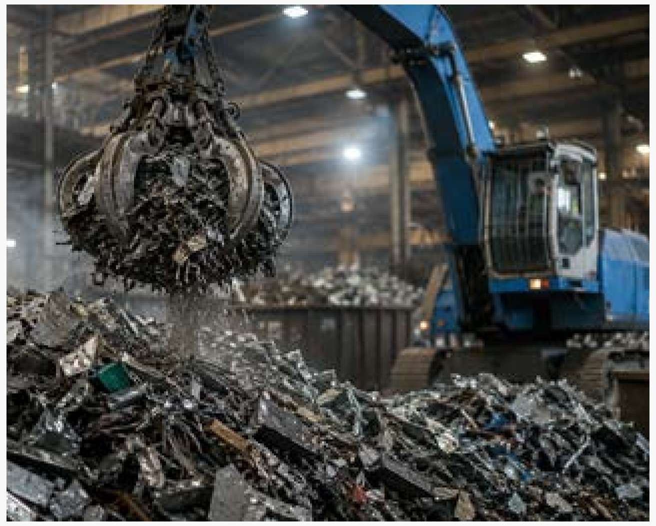
Decarbonisation

Industries are increasingly adopting sustainable materials to reduce emissions and improve resource efficiency.

Organised Recycling

Increasing investments in organised recycling infrastructure are strengthening recovery capabilities and supply chains.

INDUSTRY SNAPSHOT



Scrap Recycling

Driven by sustainable raw material demand and circular economy initiatives.

Recycling infrastructure continues to expand globally.

Lead

Strengthened by battery replacement, energy storage and telecom applications.

Organised recycling is gaining greater industry adoption.

Copper

Benefiting from electrification, grid modernisation and renewable energy investments.

Secondary copper is becoming increasingly important amid primary supply constraints.

Engineering Plastics

Growth accomplished by automotive, electronics, construction and industrial applications.

Demand surges for lightweight and recyclable materials.

GOVERNMENT POLICY AND REGULATORY LANDSCAPE

India's evolving regulatory framework is strengthening the transition towards a circular economy through policies that promote producer responsibility, environmentally sound waste management and greater transparency across the recycling value chain. These initiatives further support organised recycling, improved resource recovery and support sustainable industrial growth.

Extended Producer Responsibility (EPR)

Strengthens producer accountability and end-of-life product management.

Battery Waste Management Rules (BWMR)

Establishes a structured framework for battery collection, recycling and disposal.

GST Reverse Charge Mechanism (RCM)

If introduced, enhances compliance, transparency and formalisation of metal scrap transactions.

INDUSTRY OUTLOOK

The long-term outlook for the recycling and sustainable materials industry remains highly favourable, supported by the increasing adoption of circular economy principles, growing demand for secondary raw materials, evolving regulatory frameworks, technological advancements, and expanding Extended Producer Responsibility (EPR) initiatives. As industries increasingly prioritise resource efficiency, supply chain resilience, and decarbonisation, organised recycling is expected to play an increasingly vital role in strengthening material security, improving resource circularity, and enabling sustainable industrial growth, thereby creating long-term value for all stakeholders.

OUR GROWTH OPPORTUNITIES

Capacity Expansion

Expanding existing capacities while diversifying into high-growth segments such as Lithium-ion recycling and other niche segments.

Strong Capex Plan

Executing a disciplined capital expenditure programme supported by an optimal mix of debt, equity and internal accruals.

Government Norms

Leveraging Battery Waste Management Rules (BWMR) and Extended Producer Responsibility (EPR) regulations to enhance domestic scrap availability and strengthen raw material security.

Mergers & Acquisitions

Pursuing strategic growth through mergers and acquisitions, joint ventures, alongside collaborative partnerships.

Improving Operational Efficiencies

Driving operational excellence through technology adoption and automation to improve efficiency and enhance margins.

VISION 2030, Growth through Sustainability

CHARTING OUR PATH TO 2030

Vision 2030 establishes our long-term aspirations, serving as a strategic roadmap for the future. By aligning our strategic priorities with responsible growth, operational excellence, and sustainability, we are strengthening our foundation for long-term value creation, enhancing organisational resilience, and delivering sustainable returns for all stakeholders in an increasingly dynamic business environment.

20% +

Revenue CAGR

20% +

Profitability Growth

50% +

Renewable Power Usage

20% +

Reduction in Energy Consumption to reduce Carbon Footprint

15 % +

Volume Growth

20 % +

ROCE

60%+

Value Added Products

8%+

EBITDA Margins

Forward Integration & Additional Verticals:

Capacity Expansions - Lead & Copper

Lithium Ion

Diversified Portfolio with Value Added Products

Value Creation for Shareholders

Optimum use of Capital Mix

CHAIRMAN AND MD'S MESSAGE

A Word from the Helm

DEAR SHAREHOLDERS,

It is both an honour and a privilege to address you for the first time as Chairman and Managing Director of Pondy Oxides and Chemicals Limited. This marks an important milestone, not only in my own journey with the Company but also in POCL's evolution. It has been a defining year — one that saw us deliver record financial performance, strengthen our operational foundation and prepare confidently for the next phase of growth.

As I take on this responsibility, I do so with deep respect for the legacy of our founder, Late Shri Anil Kumar Bansal, former Chairman and Whole-Time Director. His vision, values and commitment to responsible manufacturing laid the foundation on which POCL stands today. The principles he championed — integrity, disciplined growth and responsible stewardship — continue to shape our decisions and define how we conduct our business. As we begin this new chapter, we remain committed to carrying his legacy forward with the same sense of purpose and responsibility that he exemplified throughout his life.

The theme of this year's Annual Report, Responsible, Resilient and Refined Legacy, reflects exactly that. It honours the values that have shaped our journey while capturing the way we intend to move forward — with responsibility in our actions, confidence in the face of change, and a constant effort to refine every aspect of our business as we build for the future.

STRUCTURAL SHIFT IN RECYCLING

The world is rethinking how materials are sourced, used and recovered. The shift towards circular economy principles is no longer just a policy direction — it is becoming essential, driven by resource scarcity, climate commitments and the growing cost advantage of secondary materials over primary extraction.

Globally, sustainability regulations and ESG-driven procurement practices are increasing demand for traceable, compliant recycled materials. The European Union's Carbon Border Adjustment Mechanism is also opening up significant opportunities for organised recyclers with strong environmental credentials and end-to-end traceability, placing companies like POCL in a favourable position.

In India, this transition is being reinforced by a supportive regulatory framework. Measures such as the Battery Waste Management Rules, 2022 (amended in 2024) and the Extended Producer Responsibility framework are expected to increase the organised sector's share of recycling from around 35% to 80% by 2029. In addition, TDS provisions on metal scrap transactions are creating financial disincentives for unorganised players, further strengthening the position of compliant, licensed operators such as POCL. Together, these developments continue to create a supportive environment for our business and reinforce the strength of our operating model.

POSITIONED FOR WHAT COMES NEXT

POCL is well positioned at the meeting point of two significant global shifts: the transition towards a circular economy and the growing demand for critical metals driven by the energy transition. Our recycling-led business model is closely aligned with the increasing preference for sustainable resource recovery over primary resource extraction.

At the same time, the energy transition continues to drive demand for the metals we produce. Lead remains essential for automotive battery applications, while copper plays a critical role in electric vehicles, solar panels, wind energy and grid infrastructure.

PERFORMANCE THAT SPEAKS FOR ITSELF

FY2025–26 has been a defining year for POCL, with the Company delivering its strongest financial performance across every key metric. Over the past five years, POCL has grown revenue at a 24% CAGR and PAT at a 67% CAGR — a trajectory that reflects not just growth, but a deepening of our competitive position in every cycle.

Revenue grew 45% to ₹2,939 crores, and EBITDA more than doubled to ₹218 crores, with margins expanding from 5.3% to 7.4%. Profit after tax rose 113%

The world is rethinking how materials are sourced, used and recovered. The shift towards circular economy principles is no longer just a policy direction — it is becoming essential, driven by resource scarcity, climate commitments and the growing cost advantage of secondary materials over primary extraction.

Ashish Bansal
Chairman and Managing Director

to ₹139 crores. These results reflect the compounding effect of disciplined execution, capacity expansion and a business model built on secondary metals recycling — an industry whose fundamentals grow stronger with each passing year.

In recognition of this performance, and in line with our commitment to creating long-term shareholder value, the Board has recommended a final dividend of ₹5 per equity share, representing 100% of the face value for FY2025–26.

EXPANDING WITH PURPOSE

FY2025–26 was a year of purposeful expansion. The commissioning of our fully automated Thervoykandigai facility in Tamil Nadu was a landmark moment — it increased our lead recycling capacity by 55%, set new benchmarks in automation and operational efficiency, and marked POCL's entry into a more sophisticated tier of manufacturing.

Copper emerged as a key strategic growth driver. Capacity doubled to 12,000 MTPA, and production volumes grew nearly seven-fold over the previous year — a testament to both our execution capability and the strength of demand.

As a recycling-led enterprise, environmental stewardship is built into our operating model. Every tonne of scrap we process supports circularity by diverting waste from landfills, reducing primary metal extraction and conserving natural resources. Circularity is not a commitment we make on paper — it is what we do every day.

The Board's approval for a forward-integrated copper cathode plant is the next step in this journey, taking us further up the value chain and towards a higher-quality earnings mix.

Value-added products accounted for 65% of revenue from the lead segment during the year. At the same time, our direct empanelment with OEMs continued to strengthen customer confidence, reinforce the quality of our products and build long-term relationships.

FROM INDIA TO GLOBAL MARKETS

POCL now serves customers across more than 20 countries, including Japan, South Korea, Thailand, Indonesia and the Netherlands. During the year, we crossed an important milestone, achieving export revenues of USD 200 million. We were also recognised as a Four Star Export House by the Directorate General of Foreign Trade, Ministry of Commerce and Industry, Government of India — a recognition that affirms the trust our global customers place in our quality and consistency.

Looking ahead, the acquisition of a 123-acre site in Mundra, Gujarat, will further strengthen our export infrastructure and create a strategic base for future capacity expansion, enabling us to serve global markets more efficiently.

INNOVATION THAT KEEPS US MOVING FORWARD

POCL's ability to stay ahead is built on continued investment in innovation and process technology. Automation introduced at our Thervoykandigai facility has reduced dependence on manual work, improved process consistency and enhanced workplace safety, highlighting the value of smart manufacturing in a complex, materials-intensive industry.

Innovation also remains a key area of focus. Our development efforts are directed at next-generation lead alloys, copper alloys and engineering plastic granule variants, while we continue to evaluate opportunities in emerging areas such as lithium-ion battery recycling, rubber and e-waste. We are expanding our collaborations with academic and research institutions to accelerate innovation and support long-term product development.

PEOPLE WHO SHAPE OUR SUCCESS

Our people have always been at the heart of POCL's growth. With a permanent workforce of over 500 employees, we continue to invest in their learning, well-being and professional development while nurturing a culture that encourages continuous improvement. During FY26, we conducted 227 training programmes covering technical skills, safety and leadership development.

We also continued to strengthen communication and collaboration across the organisation through our intranet platform, daily newsletters and internal chatbot. Performance-linked incentives, diversity and inclusion initiatives, and employee wellness programmes covering preventive healthcare, fitness and nutrition reflect our commitment to creating a workplace where people feel valued, supported and empowered to do their best.

RESPONSIBILITY IN EVERY STEP

As a recycling-led enterprise, environmental stewardship is built into our operating model. Every tonne of scrap we process supports circularity by diverting waste from landfills, reducing primary metal extraction and conserving natural resources. Circularity is not a commitment we make on paper — it is what we do every day.

During FY2025–26, we took several practical steps to improve the environmental performance of our operations. These included switching from furnace oil to natural gas, retrofitting facilities with LED lighting, installing solar PV systems, and upgrading equipment to improve furnace efficiency and metal recovery. The fully automated Thervoykandigai plant, commissioned during the year, was designed with advanced pollution control and effluent treatment systems, lower energy intensity, and automation that also reduces occupational risk.

Looking ahead, we are formalising measurable ESG targets under our Target 2030 sustainability framework, covering Scope 1, 2 and 3 emissions, along with energy and water consumption. Our goals include reducing energy consumption by more than 20% and sourcing over 50% of our power requirements from renewable sources. We are also exploring carbon credit opportunities as another way to create long-term value from our sustainability efforts.

GROWING ALONGSIDE OUR COMMUNITIES

POCL's responsibility extends well beyond its manufacturing operations. During FY26, our CSR initiatives reached more than 4,400 beneficiaries through an investment of ₹1.33 crores across the communities surrounding our operational locations. These initiatives covered education, healthcare, infrastructure development and livelihood support.

We believe that our growth should create a positive difference, not only for our business but also for the communities around us. Through our CSR efforts, we remain committed to contributing to their well-being and creating opportunities that make a lasting impact.

LOOKING AHEAD WITH PURPOSE

As we move towards our Target 2030 vision, our purpose is clear: to build a diversified, high-margin non-ferrous metals business that earns its place not just through scale, but through the quality of what we make, how we make it, and the trust we build with every stakeholder along the way. The numbers matter — but they are the outcome of choices made with integrity, discipline and a long-term view.

The Mundra facility, with phased investments beginning in FY27, will become an important pillar of our future growth. The commissioning of the copper cathode plant in FY27, bringing the Thervoykandigai facility to full utilisation, and operationalising our dedicated R&D centre will each contribute meaningfully to the next phase of POCL's growth.

Lithium-ion battery recycling represents a further opportunity on the horizon. We are approaching it with the same discipline that has defined our growth to date — we will move forward when the regulatory framework, feedstock availability and commercial viability provide the right conditions for a considered investment. The opportunity is real; we will be ready when the time is right.

WITH GRATITUDE

On behalf of the Board, I would like to sincerely thank our shareholders, employees, customers, banking partners and all stakeholders for the trust and confidence they continue to place in POCL. This year's results reflect your collective belief in what we are building. Your support inspires us to keep raising the bar, and we will not take it for granted.

The years ahead will bring new opportunities and new responsibilities. We look forward to embracing both with the same integrity, discipline and purpose that have shaped POCL's legacy from the very beginning.

Warm regards,

Ashish Bansal
Chairman and Managing Director

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MESSAGE FROM THE DIRECTOR - FINANCE

Need creative heading

The rising share of value-added products is reshaping our earnings in a lasting way. Higher-margin, specification-driven products reduce earnings volatility, since their prices are less tied to swings in commodity prices.

K. Kumaravel
Director – Finance

DEAR SHAREHOLDERS,

FY2025–26 was a year in which financial discipline translated directly into results. Behind every record number lies a series of deliberate choices — on capital allocation, cost control, working capital management and risk mitigation — that compounded together to deliver the results.

In this message, I want to take you through the financial story behind the numbers: what drove the growth, how we managed the balance sheet through a period of heavy capital investment, and the financial framework that will support our Target 2030 ambitions.

WHERE DISCIPLINE DELIVERED RESULTS

Standalone revenue crossed ₹2,939 crores, a 45% year-on-year increase. EBITDA grew from ₹108 crores to ₹218 crores — a 103% increase — with margins expanding by 210 basis points to 7.4%. Profit before tax rose 120% to ₹186 crores, while profit after tax grew 113% to ₹139 crores, with PAT margins improving by 150 basis points to 4.7%. Diluted EPS for the year stood at ₹46.27, compared to ₹23.63 in FY25. Return on capital employed improved to 17%, and with no long-term debt on our books, the quality of these returns was just as important as their scale.

On a consolidated basis, revenue, EBITDA and PAT grew by 44%, 101% and 128% year-on-year to ₹2,958 crores, ₹215 crores and ₹132 crores respectively. The five-year trend tells a similar story: a revenue CAGR of 24%, an EBITDA CAGR of 52% and a PAT CAGR of 67%. The fact that EBITDA and PAT have grown faster than revenue shows that the business isn't just scaling - it is scaling with improving economics at every level.

The quality of these earnings matters just as much as their size. Interest coverage strengthened meaningfully during the year, reflecting a sharp reduction in borrowing costs relative to earnings. Our debt-to-equity ratio remained at zero, as we carried no long-term debt — even while completing one of the largest capacity expansion programmes in the Company's history.

WHAT DROVE THE NUMBERS

FY2025–26's record performance had one clear driver: operating leverage. As volumes grew through the Thervoykandigai ramp-up and the copper expansion, our fixed costs were spread across a larger output base, which improved margins on every additional unit sold. The investments we made in earlier years — in automation, process upgrades and cleaner energy — began to show up clearly in our cost structure.

This shows most clearly in EBITDA per tonne of lead: from around ₹9,000–11,000 historically, to ₹13,325 in FY25, and ₹18,462 in FY26 — a 39% year-on-year improvement. In Q4 FY26 alone, EBITDA per tonne reached ₹19,739, up 43% year-on-year, suggesting the Thervoykandigai ramp-up still has room to grow. As utilisation improves towards our 70% target over the coming quarters, we expect this number to rise further, giving a meaningful boost to overall EBITDA margins.

The copper segment delivered the standout performance of the year. Copper revenue grew 11.11 times to ₹672.58 crores, reflecting both the commissioning of expanded capacity and strong underlying demand. Copper now makes up 23% of our revenue mix, with lead at 77% — a mix that was almost entirely lead-driven just two years ago. Lead sales also grew, with volumes rising 11% year-on-year to 100,727 MT in FY26. Together, these two segments reflect POCL's growth across both scale and diversity.

The rising share of value-added products is reshaping our earnings in a lasting way. Higher-margin, specification-driven products reduce earnings volatility, since their prices are less tied to swings in commodity prices. This shows up clearly in our margin trend: EBITDA margins expanded from 5.3% in FY25 to 7.4% in FY26, and our Target 2030 goal of crossing 8% depends on this shift continuing.

MANAGING EVERY LINK IN THE CHAIN

Our financial discipline was also evident in how we managed working capital during the year. Net working capital days improved, supported by better procurement planning, digital inventory management and more disciplined ordering.

Another advantage for POCL is that our manufacturing facilities are located near major ports. This helps lower freight costs and cuts transit time, while our diversified network of over 300 suppliers across more than 90 countries reduces our dependence on any single region or supplier.

Our lead procurement mix currently stands at around 73:27 between imports and domestic sourcing. As the EPR and BWMR frameworks continue to formalise domestic scrap collection, we are working to improve this mix to 70:30 by FY2027. A higher share of domestic sourcing should lower import duties, freight costs and logistics-related expenses, while also supporting better working capital management over time.

COMPETING BEYOND BORDERS

POCL's LME-registered brand status is more than a mark of quality — it is a financial advantage. It gives us access to export premiums that non-registered brands cannot command, directly supporting our realisations. With exports making up 66% of our FY26 revenue, and both our inputs and outputs largely priced in US dollars, we have a strong natural hedge against currency movements. We actively manage the remaining exposure through forward contracts, keeping foreign exchange risk within clearly defined limits.

Our operating model further supports stable margins: procurement and sales pricing move together, so we earn a processing spread. Our growing presence across lead, copper and plastics also reduces our dependence on any single business, since each is at a different stage of its growth cycle. Together, these measures mean our margins are protected by design, not just by favourable market conditions.

READY FOR THE NEXT PHASE

FY26's financial story cannot be separated from our balance sheet. As of March 2026, our debt-equity ratio stood at 0.01 — effectively debt-free — even as we completed one of the most capital-intensive years in POCL's history. Capital expenditure of ₹49 crores was funded entirely through operating cash flows during the year. The ₹307.5 crores raised through QIP and preferential allotments over the past two years has been fully deployed towards capacity expansion and other purposes given in the placement document. This combination of strong internal cash generation and careful equity deployment allowed us to grow lead capacity by over 50% and double our copper capacity, while keeping our return ratios and balance sheet strong.

Looking ahead, we expect capital expenditure of around ₹180 crores in FY27. The main driver is the copper cathode plant, a ₹200 crore investment that will add 36,000 MTPA of finished copper capacity in two phases, deepening our vertical integration and moving us further up the value chain. A planned R&D centre and other investments complete the programme. Our strong cash generation, disciplined working capital management and near-zero debt give us the financial headroom to carry out this plan without diluting our return ratios or straining our balance sheet.

LOOKING AHEAD WITH CONFIDENCE

Our financial plan for Target 2030 rests on three connected goals: EBITDA margins above 8% (up from 7.4% in FY26), ROCE above 20% (up from 17% today), and revenue growth of over 20% CAGR. Reaching these targets will require continued margin expansion, disciplined use of capital, and a product mix that generates higher returns on every rupee invested. Value-added products — targeted to make up over 60% of revenue — will be the main driver of margin growth, while our copper expansion, the Mundra facility and our R&D pipeline will support the next phase of revenue growth. Every capital allocation decision will be measured against its contribution to these three goals.

These targets are backed by the progress we have already made. A near debt-free balance sheet, healthy cash generation, consistent execution and a regulatory environment that increasingly favours organised, compliant recyclers like POCL give us a strong foundation for the years ahead.

We expect capital expenditure of around ₹180 crores in FY27. The main driver is the copper cathode plant, a ₹200 crore investment that will add 36,000 MTPA of finished copper capacity in two phases, deepening our vertical integration and moving us further up the value chain. A planned R&D centre and other investments complete the programme.

I would like to thank our shareholders for their continued trust, our banking partners for their steady support, and every member of the POCL team, whose dedication and discipline have played an important role in this performance. As we look ahead, we will continue to manage the business with the same financial discipline and long-term thinking that have guided us over the years.

Warm regards,

K. Kumaravel
Director – Finance

Our Value Creation

Impact that Endures

At POCL, value creation extends beyond financial performance. Through operational excellence, customer-centric innovation, prudent capital allocation, and responsible business practices, we create sustainable value for our stakeholders while strengthening long-term business resilience and competitive advantage.

FINANCIAL PERFORMANCE

The Numbers behind Our Momentum

Our financial performance reflects the strength of our business model, disciplined execution and consistent focus on operational excellence. Through steady revenue growth, prudent capital allocation and disciplined cost management, we delivered higher profit margins while navigating a dynamic operating environment. This strong financial foundation allows us to respond quickly to market trends and create lasting value for our stakeholders.

EBITDA (₹ Crs)

218

FY26	218
FY25	108
FY24	77
FY23	83
FY22	82

EBITDA Margin (%)

7.4

FY26	7.4
FY25	5.3
FY24	5.1
FY23	5.6
FY22	5.6

Revenue from Operations (₹ Crs)

2,939

FY26	2,939
FY25	2,028
FY24	1,524
FY23	1,472
FY22	1,455

Return on Equity (ROE) (%)

17

FY26	17
FY25	11
FY24	11
FY23	19
FY22	23

Note: FY24 decline was due to an increase in equity share capital.

Profit After Tax (PAT) (₹ Crs)

139

FY26	139
FY25	65
FY24	40
FY23	49
FY22	48

PAT Margin (%)

4.7

FY26	4.7
FY25	3.2
FY24	2.6
FY23	3.3
FY22	3.3

Note: FY24 decline was due to an increase in finance cost.

Gross Profit (₹ Crs)

343.8

FY26	343.8
FY25	212.8
FY24	174.5
FY23	177.2
FY22	164.1

Gross Profit Margin (%)

11.7

FY26	11.7
FY25	10.5
FY24	11.5
FY23	12.0
FY22	11.3

Earnings Per Share (EPS) (₹)

46.3

FY26	46.3
FY25	24.7
FY24	33.7
FY23	42.3
FY22	83.0

Exports (%)

66

FY26	66
FY25	66
FY24	56
FY23	57
FY22	54

OUR VALUE CREATION MODEL

Mapping Our Lasting Impact

Our integrated business model is central to how we create value — bringing together our financial strength, operational capabilities and human resources to deliver outcomes that matter to all our stakeholders. By aligning resources with our strategic priorities, we have built a platform that drives consistent growth while remaining agile to a changing business environment. We invest steadily in our core assets, sharpen our competitive edge and maintain the discipline needed to perform consistently across business cycles. Together, these efforts build a self-reinforcing cycle of performance and reinvestment, generating lasting economic, social and environmental value.

Our Inputs

Financial Capital

₹993.75 Crs
Total Asset

₹15.25 Crs
Equity Share Capital

₹799.85 Crs
Net Worth

Manufactured Capital

200.32 Crs
Property, Plant and Equipment

4
Manufacturing Facilities

49 Crs
Capital Expenditure

2.57 Crs
Asset under Construction

Intellectual Capital

5
Dedicated R&D personnel

30
Years of Experience

Human Capital

500+
Total Workforce

49
Women Workforce

₹31.79 Crs
Employee Benefit Expenses

Social and Relationship Capital

300+
Overseas Suppliers

20+
Export Destinations

₹1.33 Crs
CSR Expenditure

Natural Capital

₹2.96 Crs
Investment in Energy Conservation Activities in FY26

23,894 KL
Water Consumption

504 GJ
Energy Consumption from Non-Renewable Sources

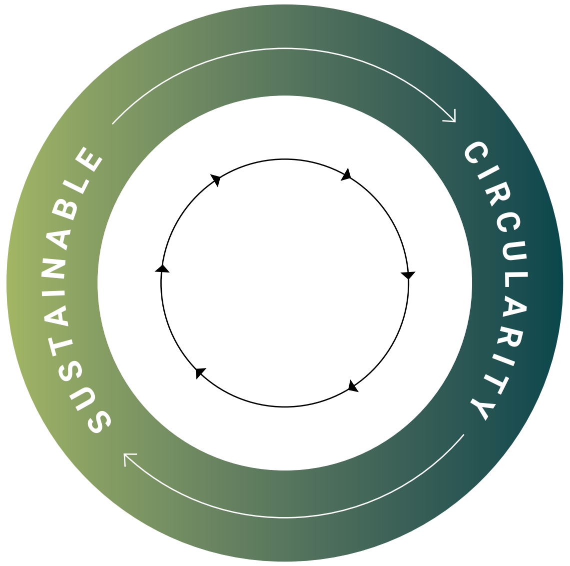
Our Ecosystem

Customer Feedback and R&D

Constant feedback from Customers and Continuous R&D enable us to become the most valuable company in the recycling industry

Initial to Last Leg Procurement from Different Geographies

Lead, Plastics, Copper and Aluminium Scrap is procured from domestic as well as international sources



Value Added Products

Lead Alloys, Tin Alloys, Copper & Aluminium Alloys, and Plastics Granules are manufactured

Sorting & Segregation

Scrap of different materials is sorted and classified basis QC norms

Quality Control

Highest Standards of Quality Control and timely delivery of Finished Goods to OEMs

Processing

- Smelting and Refining of Lead, Copper and Aluminium
- Grinding, Washing and Extrusion of Plastics

Our Outcomes

Financial Capital

₹2,938.65 Crs
Revenue from Operations

7.4%
EBITDA Margin

4.7%
PAT Margin

₹46.27
EPS

Manufactured Capital

2,04,000 MT
Licensed Lead Recycling Capacity

12,000 MT
Licensed Copper Recycling Capacity

9,000 MT
Licensed Plastics Recycling Capacity

12,000 MT
Licensed Aluminium Recycling Capacity

Intellectual Capital

Specialty Lead Alloys
New products launched

Prestigious AEO T3
Certified

Human Capital

89%
Employee Retention Rate

₹12.95 Crs
Revenue per Employee

0
Lost Time Injury Frequency Rate (LTIFR)

Social and Relationship Capital

66%
Revenue from Export

4400+
Lives Positively Impacted

4 Star
Export House

Natural Capital

7.64%
Carbon Emission Reduction

1,693 KL
Water Recycled

4.43%
Energy Savings

OUR STAKEHOLDER ENGAGEMENT

Strengthening Ties, Sustaining Trust

Our approach to value creation is anchored in meaningful stakeholder engagement that believes in enduring success that stems from comprehending diverse perspectives, maintaining transparent communication and fostering relationships built on trust and mutual respect. Through continuous collaboration, we gain valuable insights into evolving stakeholder expectations, enabling us to make informed decisions, strengthen strategic alignment and deliver outcomes that generate shared, long-term value across our ecosystem.

Our commitment to Environmental, Social and Governance (ESG) principles is integral to how we conduct and grow our business. Rather than treating sustainability and responsible governance as standalone considerations, we embed them into our core strategy, operations and decision-making processes. This approach enables us to generate positive economic, environmental and social outcomes while building the organisational resilience needed to navigate an evolving business landscape. ESG principles govern how we allocate resources, manage risks and uphold accountability across all levels of the organisation — reinforcing our commitment to growth that is responsible, inclusive and sustainable over the long term.

Stakeholders	Why We Engage	How We Engage	Value We create	Frequency of Engagement
Investors and Shareholders ₹3085 Crs Market Capitalisation	To deliver sustainable returns through transparent governance, disciplined capital allocation and sustained value creation.	• Quarterly earnings calls, investor conferences, website, presentations, press releases, and annual reports • Financial results communicated via major newspaper advertisements and stock exchange notifications • Dividend information, notices and Annual General Meeting (AGM) updates shared via Email	• Sustainable long-term value creation • Transparent financial information • Strong corporate governance • Responsible capital allocation • Strategic business growth • Shareholder wealth enhancement	• Quarterly and need-based • Annual
Customers 150+ Total Customer Base	To understand dynamic customer requirements and deliver quality products, reliable service and secure lasting partnerships.	• Regular business meetings • Customer satisfaction surveys • Advertisements Publications • Website • Mobile application and social media	• Customer satisfaction and loyalty • Product quality and innovation • Trusted customer relationships • Superior customer experience • Long-term market leadership • Customer-centric value creation	• Frequent and need-based
Suppliers 300+ Overseas Suppliers	To build resilient, ethical and collaborative supply chains that ensure operational continuity and shared growth.	• Site visits and inspection • Suppliers' visits • Regular business meetings and supplier meets (including supplier sustainability workshops)	• Resilient supply chain • Ethical and transparent procurement • Reliable sourcing partnerships • Operational continuity • Sustainable value chain • Mutual business growth	• Frequent and need-based
Employees and Workers ₹32.86 Crs Employee Value	To cultivate a safe, inclusive, and high-performing workforce that drives innovation, productivity and business efficiency.	• Intranet • Company communication • Open house • Notice boards • Internal mobile applications • Internal chatbot and others	• Skilled and future-ready workforce • Employee well-being and safety • Talent development and retention • Inclusive workplace culture • Innovation and productivity • Organisational excellence	• Intranet – daily newsletters • Quarterly newsletters • Emails and company communication • As and when required
Communities ₹1.33 Crs Total CSR Spending	Contributing to inclusive socio-economic development while creating a positive, lasting impact on the communities we serve.	• Community meetings • Newspapers and others	• Inclusive community development • Shared socio-economic value • Environmental stewardship • Responsible corporate citizenship • Community well-being • Social licence to operate	• Frequent and need-based

ESG

Responsible Growth. Sustainable Impact.

At POCL, sustainability is embedded in the way we operate. By integrating environmental stewardship, social responsibility, and strong governance across our business, we enhance operational resilience, create lasting stakeholder value, and contribute to a more sustainable future.

OUR SUSTAINABILITY FRAMEWORK AND IMPACT

Where Responsibility Meets Results

At POCL, sustainability considerations form an integral part of our capital allocation decisions and growth agenda. We hold the view that responsible business conduct and long-term performance are mutually reinforcing, and this shapes how we approach strategy, operations and resource deployment.

We remain transparent and forward-looking in our decision-making, ensuring that our choices stay aligned with the expectations of our stakeholders and the broader environment in which we operate. Investors and stakeholders today place considerable weight on reliable, standardised non-financial disclosures when assessing long-term risks, evaluating opportunities and understanding our broader impact. The quality and credibility of such disclosures have a direct bearing on our ability to access and retain capital from sustainability-focused investors — a responsibility we take seriously and address through consistent, accurate and meaningful reporting.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PILLARS

ENVIRONMENTAL

Climate & Energy
- Climate Change Risk Management
- Carbon and Other Emissions
- Energy Efficiency

Resource Management
- Water Management
- Effluent and Waste Management

Sustainable Sourcing
- Green Supply Chain
- Raw Material Sourcing

Circularity and Stewardship
- Packaging Materials
- Product Footprint and Stewardship

Nature and Biodiversity
- Biodiversity

SOCIAL

People & Workplace
- Employee Health and Safety
- Human Rights

Customers and Product Responsibility
- Customer Protection
- Product Safety and Quality

Communities
- Community Support and Development

Responsible Value Chain
- Supply Chain Responsibility

Digital Trust
- Privacy and Data Security

GOVERNANCE

Leadership & Oversight
- Board Composition
- Board Functioning
- ESG Oversight

Business Ethics and Accountability
- Reporting, Filings and Disclosures
- Remuneration

OUR ESG ROADMAP

Recycling Portfolio FG:

Lead: **204 KTPA**

Plastics: **9 KTPA**

Copper: **12 KTPA**

Aluminium: **12 KTPA**

4 Live State-of-the-Art Recycling Plants

Alternate Energy Source:

Implementation of Renewable Source of Energy (Solar Energy), Efficient Water & Waste Management

Societal Impact:

OHSMS, Health Insurance Coverage, Employee Engagement and Grievance Redressal Mechanism

Air & Water Pollution Mitigation & Conserving Nature, EMS

Usage of Cleaner Fuels to Reduce Carbon Footprint - From Furnace Oil to cleaner fuels

Corporate Governance:

Code of Conduct and Ethics Manual, Compliances, Accountability & Transparency, Disclosures

Determining Targets for Energy Reduction, Carbon Footprints, GHG Emission (Scope 1,2 and 3)

Go Live with ESG Reporting with Base Year and Safety Base Year

OUR ENVIRONMENTAL COMMITMENT

Expanding Our Ecological Vision

Our pursuit of operational excellence is closely aligned with responsible environmental management. Through process optimisation, resource-efficient practices and continuous technological advancements, we are strengthening manufacturing operations that are efficient and environmentally conscious. We believe in accomplishing sustainable industrial growth by creating enduring value alongside preserving natural resources.

OUR INITIATIVES

Sustainable Resource Recycling

Our systematic approach to resource management is centred on recovering maximum value from scrap through efficient and responsible processing. We integrate advanced technologies across our operations and maintain a continuous focus on process improvement, enabling us to optimise material yields, reduce wastage and strengthen the overall efficiency of our production chain. This approach is aligned with the principles of the circular economy, wherein scrap from one process becomes a productive input for another, contributing to more sustainable use of finite resources. By pursuing this model with discipline and consistency, we reduce our dependence on primary raw materials while delivering measurable environmental and economic benefits across our value chain.

Key Initiatives

- Recovery and processing of various forms of scrap of lead, copper, plastics and aluminium
- Advanced melting, refining, grinding, washing and extrusion processes
- Reuse of recycled materials in manufacturing
- Continuous process improvement to enhance resource efficiency

Energy Efficiency and Cleaner Fuel Transition

We prioritise improving energy efficiency through technology upgrades and responsible fuel choices. These initiatives help optimise operations while reducing energy consumption and associated emissions.

4.43%
Energy Savings

Key Initiatives

- Substitution of furnace oil with Liquified Natural Gas (LNG) to reduce carbon footprint
- Upgradation of key utility equipment
- Installation of Light Emitting Diode (LED) lighting
- Integration of Photovoltaic (PV) solar systems
- Continuous monitoring of energy consumption to improve operational efficiency

Air and Water Pollution Management

Environmental protection remains integral to our operations through robust pollution control systems and responsible treatment practices. We constantly work to mitigate the environmental impact of our manufacturing activities.

27,183 MT
CO2 e Scope 1 and 2 Emissions

Key Initiatives

- State-of-the-art Air Pollution Control Systems
- Effluent Treatment Plants (ETPs) for wastewater treatment
- Regular monitoring and compliance with environmental regulations
- Process improvements to effectively mitigate emissions and hazardous substances

Responsible Waste Management

We operate with systematic waste management practices prioritising segregation, minimisation and responsible disposal. Our approach supports regulatory compliance and responsible environmental stewardship.

53%
Waste Recovered through Recycling

Key Initiatives

- Structured waste segregation at source
- Waste minimisation initiatives
- Expert handling and safe disposal of hazardous waste
- Continuous compliance with environmental standards

Green Cover and Biodiversity Enhancement

We promote greener manufacturing locations by increasing vegetation and maintaining landscaped areas within our facilities. These initiatives contribute to a healthier and more sustainable workplace environment.

450
Trees Planted

Key Initiatives

- Tree plantation programmes across factory premises
- Development and maintenance of green zones
- Enhancing our corporate facilities through sustainable landscaping practices.

OUR SOCIAL COMMITMENT

Investing in Lives, Building Communities

At POCL, we place people at the core of our operations by fostering a safe, inclusive and collaborative workplace. Through strong safety practices, employee wellness programmes and a culture of mutual respect, we create an environment that supports the well-being and growth of our workforce.

We also believe that responsible growth extends beyond our operations. Through CSR initiatives aligned with the UN Sustainable Development Goals (SDGs), we strive for community development that focuses on education, skill development, preventive healthcare and livelihood generation, creating lasting socio-economic value.

OUR INITIATIVES

Employee Safety and Well-being

The health, safety and well-being of our employees remain integral to our workplace culture. We maintain a safe and supportive work environment through structured programmes, occupational health practices and sustained safety awareness throughout our enterprise.

Key Initiatives

- Employee safety programmes
- Employee well-being initiatives
- Occupational health and safety practices
- Safety awareness and training

53
Safety Programmes Organised

Diversity, Equity and Inclusion

We are committed to creating a workplace where diversity, equal opportunity, and mutual respect guide our people practices. By fostering teamwork and embracing diverse perspectives, we build an inclusive and high-performing workplace.

Key Initiatives

- Diversity and inclusion initiatives
- Cross-cultural awareness
- Equal opportunity practices
- Inclusive workplace environment

11%
Women Employees

Employee Development and Engagement

We invest in constant professional development and upskilling to ensure meaningful employee engagement. Our people-focused initiatives support capability building while reinforcing a culture of shared values and collaboration.

Key Initiatives

- Learning and training programmes
- Leadership development initiatives
- Employee engagement programmes
- Values-driven workplace culture

332
Total Learning Hours

Community Development

We believe that our long-term business success is directly proportional to community upliftment. Through CSR initiatives aligned with the UN Sustainable Development Goals (SDGs), we contribute to socio-economic development by addressing key community requirements.

Key Initiatives

- Education
- Upskilling and vocational training
- Preventive healthcare
- Livelihood generation
- Sanitation and community-building initiatives

4,320+
Lives Positively Impacted

OUR GOVERNANCE COMMITMENT

Embracing Collective Stewardship

Governance is integrated in our business, providing a strong foundation for responsible decision-making, effective oversight and sustainable value creation. Abiding by ethics, integrity, transparency and accountability, our governance framework is underpinned by an experienced Board, specialised committees and well-defined policies, ensuring steady oversight sector-wide.

Complemented by comprehensive risk management practices and a culture of compliance, these principles strengthen operational resilience, further reinforcing stakeholder confidence and supporting our long-term strategic milestones.

60+
Average Age of Directors

24+
Years of Average Management Experience across Diverse Sectors

100%
Average Attendance in Board Meetings

THE GOVERNANCE STRUCTURE

Corporate Structure

Board of Directors

Senior Management

Functional Departmental Managers

Plant Functional Managers

Divisional Executives

OUR POLICIES

Archival and Preservation of Documents	Related Party Transaction	Determination of Materiality for Disclosure of Events and Information	Nomination and Remuneration Policy	Whistle Blower Policy
Familiarisation Program for Independent Directors	Corporate Social Responsibility (CSR) Policy	Policy on Internal Financial Control Measures	Board Diversity Policy	Risk Management Policy
Policy for Determining Material Subsidiary	Sustainable Sourcing Policy	The Anti Bribery and Anti-Corruption Policy	Criteria for Making Payments	POSH Policy (Prevention of Sexual Harassment)
Audit Committee Charter	Stakeholders Relationship Committee Charter	Equal Opportunity Policy	Dividend Distribution Policy	Cyber Security Policy

OUR COMMITTEES

Audit Committee

Nomination and Remuneration Committee

Stakeholders Relationship Committee

Corporate Social Responsibility Committee

Risk Management Committee

Mr. A Vijay Anand

Dr. M. Ramasubramani

Ms. Shanti Balamurugan

Mr. Hemant Jawahar Lal

Mr. Ashish Bansal

Mr. K Kumaravel

■ Member ● Chairman

■ Audit Committee ■ Nomination and Remuneration Committee ■ Stakeholders Relationship Committee ■ Corporate Social Responsibility (CSR) Committee ■ Risk Management Committee

BOARD OF DIRECTORS

Navigating the Future with Strategic Foresight

Mr. Ashish Bansal

Chairman and Managing Director

- Mr. Ashish Bansal, an MBA graduate, joined POCL in 2009.
- Promoted to Managing Director in 2015, demonstrating his visionary leadership and strategic direction.
- Played a pivotal role in expanding our Company's footprint through establishing a new plant in Andhra Pradesh and international expansion.
- Steered POCL to achieve significant performance milestones and prestigious awards
- Proactively contributing as a member of the MCX Product Advisory Committee, by leveraging his industry expertise.
- Serving as a Director at MRAI, thereby, reaffirming his commitment to the sector's expansion.

Mr. K. Kumaravel

Director - Finance and Company Secretary

- Mr. K. Kumaravel is a distinguished member of both the Institute of Company Secretaries of India and the Institute of Cost Accountants of India.
- He possesses over 30 years of extensive experience in Finance, Accounts, and Secretarial functions, working with Public Sector Undertakings and Public Limited companies.
- Began his professional career at Tamil Nadu Magnesite Limited prior to joining POCL in 1996 and possesses a resilient track record in managing complex financial transactions, including IPOs, FPOs, Rights Issues, Preferential Allotments and intricate Company restructuring such as mergers and demergers.
- Renowned for his expertise in Finance and Secretarial domains, overseeing key functions such as Annual Accounts, Taxation, Corporate Governance and Corporate Social Responsibility within our Company.

Mr. A. Vijay Anand

Independent Director

- Mr. A. Vijay Anand, serving as an Independent Director at POCL since 2018, has concluded a distinguished 36-year career in the Central Government as a civil servant, holding several impactful roles.
- Held key positions in revenue collection, adjudication, administration and appeals in the domain of Indirect Taxes.
- Notably served as the Executive Director at Hindustan Aeronautics Limited and as Government Nominee Director on the Board of Antrix Corporation.
- Honoured with the responsibility of being the Member Secretary of the Space Commission, holding significant roles such as IT Secretary, Additional Secretary, and Financial Advisor to the Government of India.
- Retired as the Principal Chief Commissioner of Indirect Taxes and Customs, highlighting his profound contributions to public service and governance.

Dr. M. Ramasubramani
Independent Director

- Dr. M. Ramasubramani, IPS, has been on the Board of POCL as an Independent Director since March 2020.
- As a distinguished Police Officer and renowned Sports Administrator, he has held key roles across various organisations.
- Introduces diversity, having made meaningful and significant contributions in multiple sectors.
- Actively involved in the advancement of Virtual Reality (VR) and Augmented Reality (AR) technology, spearheading for driving initiatives through his Chennai-based company, VReon Tech India, that delivers innovative software solutions complying with global standards.
- His integration with technology and business earns a standout perspective in his status as an Independent Director at POCL.

Ms. Shanti Balamurugan
Independent Director

- Ms. Shanti Balamurugan, FCA, ACMA, ACS, M.Com. and LL.B. stands as a senior professional with more than 30 years of experience in the Finance, Accounts and Compliance domains.
- Served in leadership capacities as CFO, supervising these functions in diverse industries such as - manufacturers of Chemicals, Automobiles, Engineering, Paper, Power and Energy Industry, NBFCs and other services industry.
- She brings efficiency into Systems, Applications and Products in Data Processing (SAP) implementations, Supply Chain Management, MIS Reporting and Statutory/ Secretarial/FEMA Compliance, thereby, driving operational efficiency and cost control.
- Moreover, her experience includes business acquisitions, audit leadership and the preparation alongside implementation of policies and SOPs to further augment organisational performance.

Mr. Hemant Jawahar Lal
Independent Director

- Mr. Hemant Jawahar Lal is a 1988-batch Indian Revenue Service (IRS) officer who retired as Principal Chief Commissioner of Income Tax (Apex Scale) after nearly 36 years of distinguished service in the Income Tax Department.
- Over the course of his career, he held senior leadership positions across Chennai, Kolkata, Jammu & Kashmir, Mumbai, Delhi and Kanpur, with responsibilities spanning tax administration, investigation, revenue collection, corporate taxation and general administration.
- He possesses deep expertise in International Taxation and Transfer Pricing, having handled several high-value and complex matters involving corporate taxation and cross-border tax issues, with significant experience in policy implementation, dispute resolution and strategic leadership.
- As Principal Chief Commissioner of Income Tax, he headed the Income Tax Department across two States, providing administrative and operational leadership to large teams and playing a key role in strengthening institutional effectiveness and departmental coordination.
- He holds a Master's degree in Political Science, which, complemented by his extensive professional experience, has equipped him with a broad understanding of governance, public administration and regulatory frameworks.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Anil Kumar Bansal
Chairman & Whole-Time Director
(Ceased to be Director w.e.f 01.04.2026)

Mr. Ashish Bansal
Chairman & Managing Director

Mr. K. Kumaravel
Director Finance & Company Secretary

Independent Directors

Mr. A. Vijay Anand

Dr. M. Ramasubramani

Mrs. Shanti Balamurugan

Mr. Hemant Jawahar Lal (Appointed w.e.f 26.05.2026)

SENIOR MANAGEMENT PERSONNEL (NON-BOARD MEMBER)

Mr. R. S. Vaidhyanathan
Executive Director

KEY MANAGERIAL PERSONNEL

Mr. Vijay Balakrishnan
Chief Financial Officer

FACTORY DIVISIONS

(A) Smelter Division [SMD] – I
G-17 to G-19 & G-30 to G-32, SIPCOT Industrial Park, Mambakkam Village, Pondur Post, Sriperumbudur, Kancheepuram, Tamil Nadu – 602 105

(B) Smelter Division [SMD] – II
Plot No. 78 B & C, Industrial Park, Gajulamandyam Village, Renigunta Mandal, Chittoor, Andhra Pradesh – 517 520

(C) A1 Thervoykandigai
A2, SIPCOT Industrial Park, Thervoykandigai, Gummidipoondi, Tamil Nadu – 601 202

(D) Aluminium Division
G-1, SIPCOT Industrial Park, Pondur Post, Sriperumbudur, Kancheepuram, Tamil Nadu – 602 105

AUDITORS

Statutory Auditors

M/s L. Mukundan & Associates,
Chartered Accountants,
Flat No. 1, 2 - Kamala Arcade, 669 Mount Road, Thousand Lights, Chennai,
Tamil Nadu – 600 006
Phone No: +91-044-28291328

Secretarial Auditors

KSM Associates,
Company Secretaries,
S2, Land Marvel, New No. 25, KB Dasan Road, Teynampet, Chennai,
Tamil Nadu – 600 018
Phone No: +91-044-43535195

Cost Auditors

M/s Vivekanandan Unni & Associates,
1-A, Vedammal Avenue, Dr. Subaraya Nagar, Main Road, Behind Petrol Bunk, Kodambakkam, Chennai,
Tamil Nadu – 600 024
Phone No: +91-044-24721760

BANKERS

HDFC Bank – R K Salai Branch, Chennai

Axis Bank – Anna Salai Branch, Chennai

HSBC Bank – Cathedral Road Branch, Chennai

DBS Bank – Anna Salai Branch, Chennai

Kotak Mahindra Bank – Anna Salai Branch, Chennai

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

Cameo Corporate Services Limited
Subramanian Building, No. 1, Club House Road, Chennai,
Tamil Nadu – 600 002
Phone No: +91-044-40020700
Website: www.cameoindia.com
Online Investor Portal:
https://wisdom.cameoindia.com/

LISTING

National Stock Exchange of India Limited

BSE Limited

CIN

L24294TN1995PLC030586

BOARD'S REPORT

Dear Members,

Your Directors are pleased to present herewith the 31st Annual Report on the business and operations of your company along with the Audited Financial Statements (Standalone & Consolidated) for the Financial Year ended March 31, 2026.

FINANCIAL HIGHLIGHTS:

The Company's financial performance for the year ended March 31, 2026, and the comparative figures for the previous year are summarized below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	2,93,865.30	2,02,826.59	2,95,836.12	2,05,690.53
Other Income	718.34	365.56	564.32	225.03
TOTAL REVENUE	**2,94,583.64**	**2,03,192.15**	**2,96,400.44**	**2,05,915.56**
Profit Before Depreciation, Interest and Tax (EBITDA)	**21,814.82**	**10,755.20**	**21,622.13**	**10,710.91**
Depreciation and Interest	3,080.49	2,282.81	3,521.43	2,882.44
PROFIT BEFORE EXCEPTIONAL ITEM	**18,734.33**	**8,472.39**	**18,100.70**	**7,828.47**
Exceptional Item	(93.48)	0.00	(93.48)	0.00
PROFIT BEFORE TAX (PBT)	**18,640.85**	**8,472.39**	**18,007.22**	**7,828.47**
Tax	(4,767.71)	(1,966.13)	(4,820.22)	(2,023.01)
PROFIT FOR THE YEAR (PAT)	**13,873.14**	**6,506.26**	**13,187.00**	**5,805.46**
Other Comprehensive Income	2,985.42	(13.64)	2,985.42	(13.64)
TOTAL INCOME	**16,858.56**	**6,492.62**	**16,172.42**	**5,791.82**

OPERATIONS AND PERFORMANCE OVERVIEW:

India's economic performance in FY 2025-26 remained resilient, with real GDP expanding at 7.7% — the fastest among major global economies — supported by robust domestic consumption, strong manufacturing growth, and inflation moderating to a decade-low averaging 2.1%. The Reserve Bank of India's cumulative repo rate reduction of 100 basis points eased borrowing costs and stimulated investment activity, while a sovereign credit rating upgrade further reinforced global confidence in India's macroeconomic fundamentals.

The global environment, however, presented considerable headwinds for trade-oriented businesses, with escalating US tariffs on Indian exports, a depreciating Rupee, and protracted supply chain disruptions weighing on import-export operations through much of the year. An interim bilateral trade agreement in February 2026 offered measured relief. Against this backdrop, the Company maintained its course with steadfast operational discipline, calibrated capital allocation, and the strategic foresight of its leadership team — anchored, at every stage, by the enduring trust and commitment of its valued stakeholders.

Amidst the above-mentioned impediments, the Company was able to generate revenue from Operations of **₹ 2,938.65 Crores** as against **₹ 2,028.27 Crores** in the previous year, up by 45% year-on-year and a net profit of **₹ 138.73 Crores** as against **₹ 65.06 Crores** in the previous year, up by 113% year-on-year, supported by higher production and sales volumes across both the Lead and Copper segments, along with an improving product mix.

TRANSFER TO RESERVES:

The Board of Directors have decided to retain the entire amount of profit for Financial Year 2025-26, except an amount of ₹ 6.94 Crore, which has been transferred to General Reserve as at March 31, 2026.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this report.

BUSINESS DEVELOPMENTS DURING THE YEAR

During the year under review, your company has made significant progress in expanding capacities and strengthening growth platform. POCL enhanced its lead recycling capacity at the TKD facility by 55%, increasing it from 132,000 Metric Tons Per Annum (MTPA) to 204,000 Metric Tons Per Annum (MTPA) and also doubling the copper recycling capacity to 12,000 metric tons per annum, reinforcing company's presence in the Copper Recycling segment.

The Board of Directors has accorded its approval for the establishment of a Copper Cathode manufacturing facility with a proposed capacity of 36,000 Metric Tonnes Per Annum (MTPA) at Thervoykandigai, Tamil Nadu, to be developed in two equal phases of 18,000 Metric Tonnes Per Annum (MTPA). The project

BOARD'S REPORT (Contd..)

marks a defining step in the Company's forward integration strategy, reinforcing its long-term commitment to deepening value chain participation and expanding the breadth of its non-ferrous metals recycling portfolio.

During the year, the Company approved the filing of an application with the National Company Law Tribunal (NCLT), Chennai, for the amalgamation of the wholly owned subsidiary, POCL Future Tech Private Limited with the Company. Subsequent to the financial year-end, the Company filed the application with the Hon'ble NCLT, and the matter is currently pending before the Hon'ble Tribunal. The proposed amalgamation is intended to create a vertically integrated structure combining recycling and refining operations with manufacturing. This is expected to ensure stable access to recycled metal inputs, reduce supplier dependence, and eliminate duplication of functions through unified management. The amalgamation will further drive economies of scale, operational efficiencies, and more effective utilization of capital and cash flows across the combined entity.

The Company remains firmly on course to realise its Target 2030 aspirations, guided by a clear strategic roadmap anchored in sustainable growth, operational excellence, and long-term value creation. Supported by a robust balance sheet, disciplined execution, a sizable land bank, continued alignment with government policy, and the collective confidence of its stakeholders, the Company is well positioned to capitalise on emerging opportunities - driving forward integration, enhancing energy efficiency, and delivering sustained value across its business horizons.

DIVIDEND:

The Board of Directors in their meeting held on May 26, 2026 recommended a dividend on equity shares at the rate of 100% (i.e. ₹ 5 per equity share of ₹ 5 each), which is before proportionately adjusting the number of equity shares on account of sub-division of equity shares from ₹ 5/- each to ₹ 2/- each pursuant to ordinary resolution passed on July 02, 2026, and the same is subject to approval by the members, at the ensuing Annual General Meeting (AGM) and payment is subject to deduction of tax at source as may be applicable. The dividend on equity shares if approved by the Members, would involve a cash outflow of ₹ 15.26 Crore (Previous year: ₹ 10.68 Crore) resulting in dividend payout of 11% of the standalone profits of the Company.

DIVIDEND DISTRIBUTION POLICY:

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), your Company has formulated a Dividend Distribution Policy, with an objective to provide the dividend distribution framework to the stakeholders of the Company. The policy sets out various internal and external factors, which shall be considered by the Board in determining the dividend pay-out. The policy is available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2026/05/Dividend_Distributio_Policy.pdf

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

a) Transfer of Unclaimed / Unpaid Dividend to IEPF

In accordance with the provisions of Section 124 of Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred unpaid and unclaimed dividends amounting to ₹ 1.55 lakhs to the Investor Education and Protection Fund (IEPF) during the Financial Year 2025-26.

b) Transfer of Shares to IEPF

In accordance with the provisions of Section 124 of Companies Act, 2013 read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred 11,436 equity shares, in respect of which dividend has not been claimed by the members for seven consecutive years or more, have been transferred by the Company to the Investor Education and Protection Fund Authority (IEPF) during the financial year 2025-26. Details of shares transferred to IEPF have been uploaded on the website of the Company.

ANNUAL RETURN:

In terms of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 (the "Act"), a copy of the annual return in Form MGT-7 is to be placed on the website of the Company. The same is available on the website of the Company https://pocl.com/annual-returns/

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on March 31, 2026, the Board of Directors of your Company comprised of six Directors, viz., three Executive Directors and three Independent Directors including one women Independent Directors. In accordance with Provisions of Section 152 of the Act and Articles of Association of the Company, one third of the Directors (other than Independent Directors) are liable to retire by rotation at the Annual General Meeting ("AGM") of the Company, every year. Mr. K. Kumaravel, Director Finance & Company Secretary, who has been longest in office since his last election, retires by rotation at the ensuing 31st AGM and being eligible, offers himself for re-appointment.

Mr. Anil Kumar Bansal - Chairman, Whole Time Director and Promoter, Mr. Ashish Bansal, Managing Director, Mr. K. Kumaravel - Director Finance & Company Secretary and Mr. B. Vijay - Chief Financial Officer were the Key Managerial Personnel (KMP) of the Company in terms of provisions of Section 203 of the Companies Act 2013 for the Financial Year ended March 31, 2026.

After the closure of the Financial year, Mr. Anil Kumar Bansal (DIN: 00232223), Chairman - Whole-time Director and one of the Promoters of our Company passed away on April 1, 2026.

Mr. Anil Kumar Bansal's sudden and unexpected demise will be an irreparable loss to the Company. The Board expressed its deep condolences on the sudden demise of Mr. Anil Kumar Bansal. The Board of Directors are proud of his hard work and dedication throughout his tenure and they are inspired by his legacy. His values, contribution and guidance will continue to guide and always be remembered. He is the integral part and pillar of strength for the Company and the Board deeply mourns the loss of its Chairman.

Mr. Vijay Anand, Mr. M. Ramasubramani, and Ms. Shanti Balamurugan are the Independent Directors on the Board as on March 31, 2026. Pursuant to the provisions of Section 149 of the Companies Act, 2013 the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors possess the requisite integrity, experience, expertise, and proficiency required under all applicable laws and the policies of the Company.

During the Financial Year 2025-26, there were no changes in the composition of the Board of Directors or Key Managerial Personnel of the Company. However, after the closure of the financial year, the following changes has been effected as per recommendation of the Board and subsequent approval by the shareholders through postal ballot

(a) Mr. Ashish Bansal (DIN: 01543967) has been redesignated as Chairman & Managing Director of the company from May 26, 2026.

(b) Mr. Hemant Jawahar Lal (DIN: 11731104) has been appointed as Non-Executive Independent Director of the Company with effect from May 26, 2026

NUMBER OF MEETINGS OF BOARD

The Board of Directors of the Company have met four times during the year under review. The details of these Board Meetings are provided in the Corporate Governance section forming part of the Annual Report. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days. The Company has complied with the applicable Secretarial Standards as issued by the Institute of Company Secretaries of India in compliance with Section 118 (10) of the Companies Act, 2013.

FAMILIARISATION PROGRAMME:

The Company has in place a structured familiarization programme for its Independent Directors, designed to provide them with a comprehensive understanding of the Company's business operations, the industry landscape in which it operates, prevailing business models, and the strategic and operational challenges faced by the organisation. As part of this programme, Independent Directors are provided opportunities for periodic interaction with subject matter experts within the Company, as well as regular meetings with business leads and functional heads, enabling them to gain deeper insights into the Company's functions and strategic priorities. The programme is reviewed periodically to ensure that Independent Directors remain well-informed and equipped to discharge their duties effectively, in line with the Company's governance objectives.

The details of familiarization programme during the Financial Year 2025-26 are available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2025/04/Familiarization-programme-Independent-Directors.pdf

BOARD COMMITTEES:

The Board of Directors has constituted five Committees, namely:

- Audit Committee,
- Corporate Social Responsibility Committee,
- Nomination and Remuneration Committee,
- Stakeholders' Relationship Committee, and
- Risk Management Committee, which was constituted and effective from April 1, 2026

In accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board may also constitute such additional functional Committees as may be deemed necessary from time to time, based on prevailing business requirements. The composition, terms of reference, details of meetings held during the year under review, attendance of Committee Members, and reconstitutions effected therein are set out in the Report on Corporate Governance, which forms part of this Annual Report. The constitution of the aforesaid Committees is also available on the Company's website https://www.pocl.com/composition-of-board-and-committees/

BOARD EVALUATION:

The Nomination and Remuneration Committee has formulated the criteria for performance evaluation of the Board as a whole, its Committees, Individual Directors, and the Chairman of the Company, in accordance with the SEBI Guidance Note on Board Evaluation. The evaluation framework encompasses parameters relating to Board composition and accountability, strategic oversight, effectiveness of Board Committees, and individual Director performance.

During the year under review, the performance evaluation was carried out through a structured questionnaire circulated to all Board Members. The responses were consolidated and a detailed report was presented to the Board on an anonymous basis, providing an assessment of the Board's working dynamics, areas of strength and improvement, and a suggested action plan to enhance overall effectiveness. The report on performance evaluation of individual Directors was reviewed by the Chairman of the Board and appropriate feedback was conveyed to the respective Directors.

BOARD'S REPORT (Contd..)

The results of the evaluation indicated a high level of engagement and cohesive functioning of the Board and its Committees. The Directors have expressed satisfaction with the evaluation process and its outcome. Details of performance evaluation of Independent Directors, as required under Schedule IV to the Companies Act, 2013, are provided in the Report on Corporate Governance forming part of this Annual Report.

REMUNERATION POLICY OF THE COMPANY:

The Nomination and Remuneration Policy of the Company, governing the nomination and remuneration of Directors and Key Managerial Personnel, has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors. The Policy is guided by the principles and objectives enumerated under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and is designed to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, establish a clear linkage between remuneration and performance, and maintain an appropriate balance between short-term and long-term performance of the Company.

The said policy is available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2016/02/4-Nomination-and-Remuneration-Policy.pdf

The remuneration policy is in consonance with existing industry practice. There has been no change in the policy during the year.

PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES:

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report as **Annexure - I**.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report. Having regard to the provisions of the second proviso to Section 136(1) of the Act, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

Any member interested in obtaining such information may address their email to kk@pocl.com.

Number of Employees as on the closure of Financial Year:

Female	49
Male	443
Transgender	NIL

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

(A) Conservation of Energy -

(i) Steps taken on conservation of energy:

- The company introduced Natural gas and Oxygen as fuel in all its plant facilities instead of Furnace oil for the manufacturing process.
- STPs installed in our plants for conservation of water energy. Water treated from these STPs is used as process water and for horticulture in all of our plants.

This change will help the Company in reducing time, energy and water consumption.

(ii) Steps taken for utilizing alternate source of energy and capital investment on energy conservation equipment's:

The Company successfully installed and commissioned roof top Solar Panels in its Sriperumbudhur location and reduced power consumption for the unit.

Further the company is in the process of installing Roof-Top Solar Panels in its new location at Thervoykandigai to reduce power consumption and taking steps to install the same in its additional construction to be made for its expansion activity.

(iii) Capital investment on energy conservation equipment's – ₹ 296 Lakhs

(B) Technology absorption:

The Company is installing fully automated advanced facility for manufacturing Copper Cathode with complete process facility with advance pollution control equipment with zero emission in the process.

(C) Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings and Outgo	(₹ in Lakhs) 2025-26	(₹ in Lakhs) 2024-25
Foreign Exchange Earnings	1,78,268	1,34,894
Foreign Exchange Outgo	2,08,789	1,54,712

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The Company has a robust process for approval of related party transactions (RPTs) and dealing with the related parties. In Accordance with the provisions of Section 188 of the Companies Act 2013 and necessary rules framed thereunder, all contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on arms' length basis. All the Related Party Transactions entered during the financial year under review were approved by the Audit Committee and disclosed in the notes to accounts of the financial Statement forming part of Annual Report. The Audit Committee has provided omnibus approval for transactions which are of repetitive nature and/or entered in the Ordinary Course of business and are at Arm's Length and the Audit Committee also reviews the transactions periodically on quarterly basis. Accordingly, the disclosure required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is annexed to this Report as **Annexure - II**.

During the year, the Company had not entered into any contract / arrangement / transaction with any person belonging to the Promoter/ Promoter group which holds 10% or more shareholding in the listed entity or any other contract / arrangement / transaction which could be considered material in accordance with the policy of the Company on materiality of related party transactions and Listing Regulations.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions as approved by the Board may be accessed on the Company's website at: https://pocl.com/wp-content/uploads/pdocs/2024/05/Related_Party_Transaction_Policy.pdf

In terms of Regulation 23 of the SEBI Listing Regulations, the Company submits details of related party transactions on a consolidated basis as per the specified format to the stock exchanges on a half-yearly basis.

The details of the transactions with related parties are provided in the accompanying Financial Statements.

PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS:

In accordance with Section 186 of the Act and Schedule V of the Listing Regulations, disclosures regarding investments are provided in the Financial Statements under Note No. 6.

DEPOSITS:

During the year, your Company has not accept any deposits from the public within the meaning of Section 73 of the Act. The Company has however received loans from Directors which are not considered under the definition of "Deposits" in accordance with the provisions of Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 and the full details of the Loans is given under Note No. 44 (Related Party Disclosure) forming part of the financial statements.

Accordingly, disclosures related to deposits as required to be made under the Act are not applicable to the Company.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

As on March 31, 2026, the Company do not have any joint ventures or associate company. However, the company has two wholly owned subsidiaries namely,

- POCL Future Tech Private Limited and
- Harsha Exito Engineering Private Limited as on March 31, 2026.

There has been no material change in the nature of the business of the subsidiaries.

During the year under review, the Board of Directors, at its meeting held on January 28, 2026, approved the Scheme of Amalgamation of POCL Future Tech Private Limited, the Company's wholly owned subsidiary, with the Company. The proposed amalgamation is subject to the receipt of the requisite statutory and regulatory approvals, including the approval of the Hon'ble National Company Law Tribunal (NCLT), and shall become effective upon fulfilment of the conditions specified in the Scheme of Amalgamation. The proposed amalgamation is expected to enhance operational and financial synergies through vertical integration, improve operational efficiencies, and create long-term value for all stakeholders.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of subsidiaries is given in Form AOC-1 **(enclosed as Annexure – III)** and forms integral part of financial statements of the Company. The Audit Committee and the Board reviews the financial statements, significant transactions, investments, working of all subsidiary Companies, and the minutes of unlisted subsidiary Companies are placed before the Board.

Financial Statements in respect of each of the subsidiaries shall be available for inspection at the Registered Office of the Company, pursuant to Section 136 of the Companies Act, 2013. The statements are also available on the company's website (https://pocl.com/subsidiary-company-financials/)

CORPORATE SOCIAL RESPONSIBILITY:

The Company has constituted Corporate Social Responsibility Committee in accordance with the Act and the Listing regulations. The brief overview of the Corporate Social Responsibility ("CSR") Policy of the Company, composition of the CSR Committee along with other details are provided in **Annexure IV** of this Report. The details are presented in the prescribed format under the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

The CSR policy is available on the Company's website https://pocl.com/wp-content/uploads/pdocs/2021/04/7-CSR_Policy.pdf

SHARE CAPITAL AND STATEMENT PURSUANT TO LISTING AGREEMENT:

The paid-up equity share capital of the Company as at March 31, 2026 stood at ₹15.25 crore, comprising 3,05,11,279 equity shares of ₹5 each. During the year, the Board of Directors allotted 23,86,590 equity shares of ₹5 each pursuant to the conversion of 11,93,295 convertible warrants of ₹10 each, which had been issued on a preferential basis. As at March 31, 2026, all the outstanding warrants had been converted into equity shares and, accordingly, there were no warrants outstanding for conversion.

BOARD'S REPORT (Contd..)

During the year under review, your Company has neither issued any shares with differential voting rights nor granted any stock options or sweat equity.

Your Company's shares are listed with the BSE Limited and National Stock Exchange of India Limited (NSE). The Company has paid the Annual Listing fees and there are no arrears.

PARTICULARS	NO. OF SHARES	PAID UP EQUITY SHARE CAPITAL (In ₹)
At the beginning of the year (April 1, 2025) (Face value of ₹ 5/- per equity share)	2,81,24,689	14,06,23,445
Allotment on account of conversion of outstanding warrants	23,86,590	1,19,32,950
At the End of the year (March 31, 2026) (Face value of ₹ 5/- per equity share)	**3,05,11,279**	**15,25,56,395**

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

In addition to the Annual Report on Corporate Social Responsibility (CSR), the Company has prepared a Business Responsibility and Sustainability Report (BRSR) in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The BRSR provides a comprehensive overview of the Company's performance across Environmental, Social and Governance (ESG) parameters, covering responsible business conduct, environmental stewardship, resource efficiency, employee well-being, community engagement and governance practices. It reflects the Company's commitment to sustainable value creation, transparent disclosures and the integration of ESG principles into its long-term business strategy.

The Report has been prepared in the format prescribed by the Securities and Exchange Board of India (SEBI) and forms an integral part of the Annual Report.

WHISTLE BLOWER POLICY /VIGIL MECHANISM:

The Company has established a robust Vigil Mechanism/ Whistle Blower Policy in accordance with the Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to promote ethical conduct, transparency and accountability. The mechanism enables employees to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violations of the Company's Code of Conduct, Insider Trading Code or any other improper practices, without fear of retaliation. Complaints are investigated in a fair, confidential and timely manner, and appropriate corrective actions are taken wherever necessary. The Policy also provides direct access to the Chairman of the Audit Committee in appropriate cases and ensures adequate safeguards against victimisation of whistle blowers. During the year under review, your Company did not receive any complaints under the said Policy.

The vigil mechanism/ whistle blower policy is available on the Company's website at https://pocl.com/wp-content/uploads/pdocs/2021/04/5-Whistle-Blower-Policy.pdf

RISK MANAGEMENT POLICY:

POCL has established a robust Risk Management Framework to identify, assess, monitor, and mitigate key business risks across its operations. Pursuant to the requirements of Regulation 21 and Part D of Schedule II of the SEBI LODR the Company has constituted a Risk Management Committee (RMC), consisting of Executive Directors and Independent Directors of the Company. The Risk Management Committee (RMC), supported by the Management, periodically reviews the Company's principal risks, their potential impact and likelihood, and the effectiveness of mitigation measures, and reports the same to the Board. The framework also addresses emerging risks, including those relating to technology, cybersecurity, data privacy, supply chain disruptions, geopolitical developments, regulatory changes, and sustainability, enabling the Company to remain resilient and agile in a dynamic business environment.

The Risk Management Policy of the Company in terms of provisions of Section 134(3)(n) of the Act read with the Listing Regulations is in place and can be accessed in company's website at https://pocl.com/wp-content/uploads/pdocs/2020/09/Risk-Management-Policy.pdf

SECRETARIAL STANDARDS:

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118 (10) of the Act.

INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY:

Pursuant to Section 134(5)(e) of the Companies Act, 2013, Internal Financial Controls comprise the policies and procedures adopted by the Company to ensure the orderly and efficient conduct of its business, including adherence to corporate policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information. The Act requires every company to establish and maintain adequate and effective internal financial controls, and Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014 mandates disclosure of the adequacy of such controls with reference to the financial statements in the Board's Report.

The Company has established adequate internal financial controls over financial reporting, commensurate with the nature, size, and scale of its operations. These controls are designed to ensure that transactions are appropriately authorised, accurately recorded, and reported in a timely manner, thereby facilitating the preparation of reliable financial information and ensuring compliance with applicable accounting standards and statutory requirements.

The Company's key internal financial controls have been appropriately documented, integrated into business processes, and automated wherever feasible. The Board receives assurance on the effectiveness of these controls through the established Three Lines of Defence framework, comprising:

a) Management reviews and self-assessment.

b) Continuous control monitoring by functional experts; and

c) Independent design and operational testing by an external professional firm.

Based on the assessment carried out and the evaluation of the results of the assessment, the Board of Directors are of the opinion that the Company has an adequate Internal Financial Controls system that is operating effectively as of March 31, 2026. There has been no communication from regulatory agencies regarding non-compliance with or deficiencies in financial reporting practices.

MAINTENANCE OF COST RECORDS:

The Company is duly maintaining the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, such accounts and records are made available for the Cost Auditors of the Company for Audit purposes.

AUDIT COMMITTEE:

All the recommendations of the Audit Committee during the Financial Year 2025-26 have been accepted by the Board of Directors. The details of composition of Audit Committee as required under Section 177 to the Companies Act, 2013 is mentioned in the Report on Corporate Governance as a part of this Annual Report.

AUDITORS AND AUDITORS' REPORT:

Statutory Auditors:

M/s. L. Mukundan & Associates, Chartered Accountants (ICAI Firm Registration No. 010283S) were re-appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office until the conclusion of 32nd AGM of the Company to be held in the year 2027. In compliance with Sections 139 and 141 of the Act, along with the applicable Rules, M/s. L. Mukundan & Associates, Chartered Accountants has confirmed that they are not disqualified from continuing as Statutory Auditors of the Company. The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

The Auditors have issued an unmodified opinion on the Financial Statements for the FY26 and the Auditor's Report forms part of this Annual Report. The Auditor's Report does not contain any qualification, reservation or adverse remark which call for any explanation/ comment from the Board of Directors.

Cost Auditors:

Pursuant to section 148 of the Companies Act 2013, the Board of Directors on the recommendation of Audit Committee appointed M/s. K. R. Vivekanandan Unni & Associates, Cost Accountants (Firm Registration No: 102179) as the Cost Auditors of the Company for the Financial Year 2025-26 for conducting audit of the cost records maintained by the Company relating to inorganic chemicals and base metals.

The Cost Auditors have certified that their appointment is within the limits of Section 141(3)(g) of the Act and that they are not disqualified from appointment within the meaning of the said Act.

The remuneration of ₹ 45,000/- (Rupees Forty Five Thousand Only) exclusive of taxes and out-of-pocket expenses incurred in connection with the aforesaid audit, is proposed to be paid to the Cost Auditors, subject to ratification by the Members of the Company at the ensuing AGM.

There are no observations (including any qualifications, reservations, adverse remarks or disclaimer) of the Cost Auditors in their Report which call for any explanation/ comment from the Board of Directors.

Secretarial Auditors:

Pursuant to Section 204 of the Companies Act 2013 and Regulation 24A of SEBI (LODR) Regulations, 2015, M/s. KSM Associates, Practicing Company Secretaries (ICSI Firm Registration No: P2006TN058500), were appointed as the Secretarial auditors of the company for a term of 5 consecutive years with effect from Financial Year 2025-26 to Financial Year 2029-30 to undertake the Secretarial Audit of the Company for a period of five years and the same was approved by the Shareholders at the Annual General Meeting held in 2025. The Secretarial Audit Report issued for the financial year ended March 31, 2026 is annexed as **Annexure - V** to this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report.

Internal Auditors:

M/s. Kalyanasundaram & Associates, Chartered Accountants (ICAI Firm Registration No: 005455S) were appointed as the Internal Auditors of the company. Their scope of work includes

BOARD’S REPORT (Contd..)

review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas. Internal Auditors findings are discussed, and suitable corrective actions are taken as per the directions of Audit Committee as on-going basis to improve efficiency in operations. During the financial year 2025-26, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

REPORTING OF FRAUD(S) BY THE AUDITORS:

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instance of fraud committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Act.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators or Courts which would impact the going concern status of the Company and its future operations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, providing insight into the business outlook and performance review for the year ended March 31, 2026, has been prepared in accordance with Regulation 34, read with Schedule V of the Listing Regulations. This report is presented as a separate section and forms an integral part of the Annual Report.

CORPORATE GOVERNANCE:

The Company is committed to maintaining the highest standards of Corporate Governance and adheres to the governance requirements prescribed by the Securities and Exchange Board of India (“SEBI”). A dedicated section on Corporate Governance, along with a certificate from the Statutory Auditors confirming compliance with the provisions under Regulation 34, read with Schedule V of the Listing Regulations, is included in this Annual Report.

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

POCL maintains a zero-tolerance approach to sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. POCL is an equal opportunity employer and is committed to providing women professionals with access to opportunities and leadership roles, while ensuring a safe, fair, and conducive work environment free from discrimination, including gender based bias and sexual harassment.

During the period under review, the company has not received any complaints of sexual harassment. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted Internal Complaints Committees (“ICC”) across its businesses and offices, reinforcing its commitment to fostering a respectful, inclusive, and healthy workplace. The Policy is uploaded on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2025/05/POSH-Policy.pdf.

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

The Company complies with the requirements set forth in the Maternity Benefit Act, 1961, ensuring that all eligible women employees receive statutory benefits, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as necessary. POCL is committed to creating an inclusive and supportive work environment that honors the rights and welfare of its women employees in accordance with relevant laws.

DIRECTORS’ RESPONSIBILITY STATEMENT:

Pursuant to provisions of Section 134 of the Companies Act, 2013, with respect to Directors’ responsibility statement it is hereby confirmed:

1. That in the preparation of the annual accounts applicable accounting standards has been followed and there is no material departure from the same;
2. That the Directors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e., March 31, 2026 and of the profit of the Company for that period;
3. That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the Company’s assets and for preventing and detecting fraud and other irregularities;
4. That they had prepared the annual accounts on a going concern basis;
5. That they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. That they had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

AWARDS AND RECOGNITION:

During the year, the company was conferred with the prestigious **'Star Performer award'** at National level for export excellence for the years 2024-25 in the Other Non-Ferrous Metals & Manufactures thereof (Other than Aluminium) by EEPC India. POCL has obtained **Four Star Export House** recognition from Directorate General of Foreign Trade, Ministry of Commerce and Industry having achieved high exports during the year. Also, during the year, the company's IMS certification by BSI has been reaffirmed in recognition of the Company's commitment to continuously improve the quality, environmental, occupational, health, and safety management system performance, and for complying with applicable legal and contractual requirements while adopting best technology in project execution.

CREDIT RATING:

Your Company enjoys a sound reputation for its prudent financial management and its ability to meet financial obligations. During the year under review, CRISIL Ratings, has retained the Company's long-term rating as "CRISIL A/Stable". However, subsequent to the closure of the financial year, CRISIL Ratings revised the Company's long-term rating to "CRISIL A/Positive".

ANY APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE FINANCIAL YEAR ENDED MARCH 31, 2026:

No application pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) in respect of the Company during the financial year ended March 31, 2026.

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

The Company has not undertaken any one-time settlement concerning loans obtained from the Banks or Financial Institutions during the year under review. Therefore, disclosure relating to the difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan is not applicable.

ACKNOWLEDGEMENT:

The Directors place on record their sincere appreciation for the unwavering hard work, dedication, and commitment of all employees, whose efforts continue to underpin the Company's industry-leading performance. Their passion and resilience have been instrumental in sustaining the Company's leadership and driving its continued success.

The Company deeply values the steadfast partnership of its suppliers, distributors, retailers, business partners, and the wider trade ecosystem. Their collaboration has been integral to shared growth, and the Board reiterates its commitment to nurturing relationships built on mutual trust, respect, and long-term value creation.

The Directors further extend their gratitude to all Shareholders, Business Partners, Government and Regulatory Authorities, and the Stock Exchanges for their continued confidence and support.

For and on behalf of the Board of Directors
Pondy Oxides And Chemicals Limited

	Ashish Bansal	**K. Kumaravel**
	Chairman & Managing Director	Director Finance & Company Secretary
Date: August 4, 2026		
Place: Chennai	DIN: 01543967	DIN: 00664405

ANNEXURE - I

DISCLOSURE UNDER SECTION 197(12) OF COMPANIES ACT 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

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 Director(s)	Category	Ratio
Mr. Anil Kumar Bansal	Chairman and Whole-time Director	38:1
Mr. Ashish Bansal	Managing Director	80:1
Mr. K Kumaravel	Director Finance & Company Secretary	25:1

2. The Percentage increase/(decrease) in remuneration of Directors and Key Managerial Personnel's in the financial year 2025-26:

Name of the Director(s)	Category	% Increase or (Decrease)
Mr. Anil Kumar Bansal	Chairman and Whole-time Director	NIL
Mr. Ashish Bansal	Managing Director	1.00
Mr. K. Kumaravel	Director Finance & Company Secretary	34.00
Mr. B Vijay	Chief Financial Officer	19.00

3. The Percentage increase/(decrease) in the median remuneration of employees in the financial year 2025-26: **10%**

4. The Number of permanent employees on the rolls of company as on March 31, 2026: **492**

5. The average annual increase/(decrease) in the salaries of employees other than the Managerial Personnel during the last financial year was around **16%** as compared to increase/(decrease) in managerial remuneration of :**13%**.

6. Affirmation:

It is hereby affirmed that the remuneration paid during the year is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors
Pondy Oxides And Chemicals Limited

Ashish Bansal
Chairman & Managing Director
DIN: 01543967

K. Kumaravel
Director Finance & Company Secretary
DIN: 00664405

Date: August 4, 2026
Place: Chennai

ANNEXURE - II

FORM NO. AOC -2

Particulars of Contracts or Arrangements with Related Parties referred to in sub section (1) of section 188 of the Companies Act, 2013

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	The Transactions entered into with the related parties were on an Arm's length basis only
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions on an Arm's length basis:

SL. No.	Particulars	Details
a)	Name (s) of the related party	POCL Future Tech Private Limited and Harsha Exito Engineering Private Limited – Wholly Owned Subsidiaries
b)	Nature of Relationship	Mr. Ashish Bansal and Mr. K Kumaravel and Mr. B Vijay (Directors)
c)	Nature of contracts/arrangements/transaction	Purchase/Sale of Materials, Resources, Services and/ or Obligations
d)	Duration of the contracts/arrangements/transaction	One year
e)	Salient terms of the contracts or arrangements or transaction including the value, if any	The value of the Transactions taken individually or together shall not exceed ₹ 10.00 crores each (Ten Crore Rupees) for POCL Future Tech Private Limited and Harsha Exito Engineering Private Limited
f)	Date of approval by the Board	May 16, 2025
g)	Amount paid as advances, if any	---

For and on behalf of the Board of Directors
Pondy Oxides And Chemicals Limited

Ashish Bansal
Chairman & Managing Director
DIN: 01543967

K. Kumaravel
Director Finance & Company Secretary
DIN: 00664405

Date: August 4, 2026
Place: Chennai

ANNEXURE - III

FORM NO. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint Ventures

PART A: SUBSIDIARIES

(₹ in Lakhs)

S. No.	Particulars	Name of the Subsidiary	
		POCL Future Tech Private Limited	Harsha Exito Engineering Pvt. Ltd.
1	Share Capital	99.99	5,000
2	Reserves and Surplus	(1,027.52)	(1,241.74)
3	Total Assets	974.26	4,031.49
4	Total Liabilities	1,901.79	273.23
5	Investments	-	-
6	Turnover	2,356.06	26.87
7	Profit before exceptional item and taxation	(466.59)	(167.03)
8	Exceptional Item	-	-
9	Profit before taxation	(466.59)	(167.03)
10	Provision for taxation	(11.54)	64.05
11	Profit after taxation	(455.05)	(231.08)
12	Proposed Dividend	-	-
13	% of Shareholding	100	100
14	Reporting Period of the Subsidiary concerned	FY 2025-26	FY 2025-26
15	Reporting Currency	₹ in Lakhs	₹ in Lakhs

Notes:

1. The numbers reported above are based on the standalone financial statements prepared in accordance with the IND-AS
2. Part B of the Annexure is not applicable as there are no associates / joint ventures of the Company as on March 31, 2026.

ANNEXURE - IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013)

1. A brief outline of the Company's CSR Policy:

POCL has framed a Corporate Social Responsibility policy (CSR policy) in compliance with the provisions of the Companies Act, 2013 read with necessary Rules.

Our key focus area of CSR includes:

- Promoting Education, Eradicating Hunger, Poverty and Malnutrition;
- Contributing towards reducing inequalities faced by socially and economically backward groups
- Any other as may be recommended by the Corporate Social Responsibility (CSR) Committee and approved by the Board of Directors of the Company in line with the requirements of the CSR Policy and as per the Companies Act.

2. Composition of the CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the Year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vijay Anand	Chairman and Independent Director	2	2
2.	Mr. Ashish Bansal	Member and Managing Director	2	2
3.	Ms. Shanti Balamurugan	Member and Independent Director	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: https://pocl.com/wp-content/uploads/pdocs/2021/04/7-CSR_Policy.pdf

4. The Executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **Not Applicable**

5. (a) Average Net Profit of the Company as per Section 135(5) of the Act: **₹ 6,715.54 Lakhs**

(b) Two percent of average net profit of the Company as per Section 135(5) of the Act for the Financial Year 2025-26: **₹ 134.31 Lakhs**

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **Nil**

(d) Amount required to be set off for the Financial Year, if any: **₹ 1.47 Lakhs**

(e) Total CSR obligation for the Financial Year 2025-26 [(b) + (c) – (d)]: **₹ 132.84 Lakhs**

6. (a) Amount spent on CSR Projects (both ongoing and other than Ongoing Project).: **NA**

(b) Amount spent in Administrative Overheads: **NA**

(c) Amount spent on Impact Assessment, if applicable: **NA**

(d) Total amount spent for the financial year [(a) + (b) + (c)]: **NA**

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

Total Amount Spent for the Financial Year. (₹ In Lakhs)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
133.17	---	---	---	---	---

ANNEXURE - IV (Contd..)

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

Sl. No	Particulars	Amount (₹ In Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	134.31
(ii)	Excess amount spent in the previous financial year	1.47
(iii)	Total amount to be spent during the financial year	132.84
(iv)	Total amount spent for the financial year	133.17
(v)	Excess amount spent for the financial year [(iv)-(iii)]	0.33
(vi)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(vii)	Amount available for set off in succeeding financial years [(iv)-(iii)]	0.33

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No	Particulars	Amount transferred to Unspent CSR Account under Section 135(6)	Balance Amount in Unspent CSR Account under Section 135(6)	Amount spent in the financial year	Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(5)		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount (in ₹)	Date of Transfer		
1	FY-1	NA	NA	NA	NA	NA	NA	NA
2	FY-2							
3	FY-3							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If yes, enter the number of Capital assets created / acquired: **NA**

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

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5): **NA**

For and on behalf of
Pondy Oxides and Chemicals Limited

A Vijay Anand
Chairman – CSR Committee
DIN: 06431219

Ashish Bansal
Chairman and Managing Director
DIN: 01543967

Date: August 04, 2026
Place: Chennai

ANNEXURE - V

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To
The Members,
Pondy Oxides and Chemicals Limited
CIN: L24294TN1995PLC030586
4th Floor, KRM Centre
No. 2, Harrington Road, Chetpet
Chennai-600 031

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pondy Oxides and Chemicals Limited** (CIN: L24294TN1995PLC030586) (hereinafter called **"the Company"**) for the year ended March 31 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Pondy Oxides and Chemicals Limited (the Company) for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

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

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021[1];

e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021[2];

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021[3]; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018[4];

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

[1]Not applicable to the Company, as the Company does not have any Employee stock option scheme.

[2]Not applicable to the Company, as the Company does not have any listed Non-convertible Securities.

[3]Not applicable to the Company, as there was no delisting done during the year.

[4]Not applicable to the Company, as there was no buy-back by the Company during the year.

ANNEXURE - V (Contd..)

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

a) The Factories Act, 1948 & respective State Factories rules

b) Industrial Relations Code, 2020

c) The Environment (Protection) Act, 1986 and The Environment (Protection) Rules, 1986

d) Hazardous Wastes (Management and Transboundary Movement) Rules, 2016

e) Water (Prevention and Control of Pollution) Act, 1974 and The Water (Prevention and Control of Pollution) Rules, 1975

f) Air (Prevention & Control of Pollution) Act, 1981 and The Air (Prevention & Control of Pollution) Rules, 1982

g) The Legal Metrology Act, 2009 and rules made thereunder

h) Code of Wages, 2019

i) Code on Social Security,2020

j) Occupational Safety, Health and Working Conditions Code, 2020

k) Tamil Nadu Fire Services Act, 1985 which subsequently repealed by Fire and Rescue Services Act, 2025

l) Child Labour (Prohibition and Regulation) Act, 1986

m) Tamil Nadu Public Health Act, 1939

n) Tamil Nadu Labour Welfare Fund Rules, 1973

o) National and Festival Holiday Act, 1959

p) Battery Waste Management Rules, 2022

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

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

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

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

We further report that

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

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

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

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

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

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

1. During the year, the Board of Directors allotted 23,86,590 equity shares of ₹ 5 each pursuant to the conversion of 11,93,295 convertible warrants of ₹ 10 each, which had been issued on a preferential basis. As at March 31, 2026, all the outstanding warrants had been converted into equity shares and, accordingly, there were no warrants outstanding for conversion.

2. During the year, the Company approved the filing of an application with the National Company Law Tribunal (NCLT), Chennai, for the amalgamation of the wholly owned subsidiary, POCL Future Tech Private Limited with the Company.

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

For **KSM ASSOCIATES | COMPANY SECRETARIES**
[Peer review cert no. 5868/2024]

KRISHNA SHARAN MISHRA
PARTNER
FCS 6447; CP 7039

Place: Chennai
Date: August 4, 2026

ANNEXURE - V (Contd..)

ANNEXURE – A

To,
The Members,
Pondy Oxides and Chemicals Limited
CIN: L24294TN1995PLC030586
4th Floor, KRM Centre, No. 2, Harrington Road
Chetpet, Chennai-600 031

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

a. Maintenance of secretarial and other records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the relevant records based on our audit.

b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records and compliances. The verification was done on test basis to verify that correct facts are reflected in secretarial and other relevant records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

c. We have not verified the correctness and appropriateness of financial, Cost and tax records and books of accounts of the Company.

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

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

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

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

KRISHNA SHARAN MISHRA
PARTNER
FCS 6447; CP 7039

Place: Chennai
Date: August 4, 2026

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMY REVIEW

GLOBAL ECONOMIC OVERVIEW

During CY 2025, the global economy maintained a stable growth path, expanding by 3.4%, supported by resilient consumer demand, improving industrial activity and continued investments across manufacturing and technology-intensive industries. Despite persistent external challenges and evolving macroeconomic conditions, economic activity across major regions remained relatively steady.[1]

At the same time, the operating environment became increasingly complex due to intensifying geopolitical developments and a gradual shift in global trade policies towards strategic and national security priorities. Growth in advanced economies moderated to 1.9%, while Emerging Market and Developing Economies (EMDEs) recorded stronger growth of 4.4%. International trade flows continued to face pressure from supply chain realignment and ongoing trade frictions, while regional conflicts contributed to volatility in commodity and energy markets. Elevated energy prices and disruptions across supply networks further added to inflationary pressures and increased operating costs globally.[2]

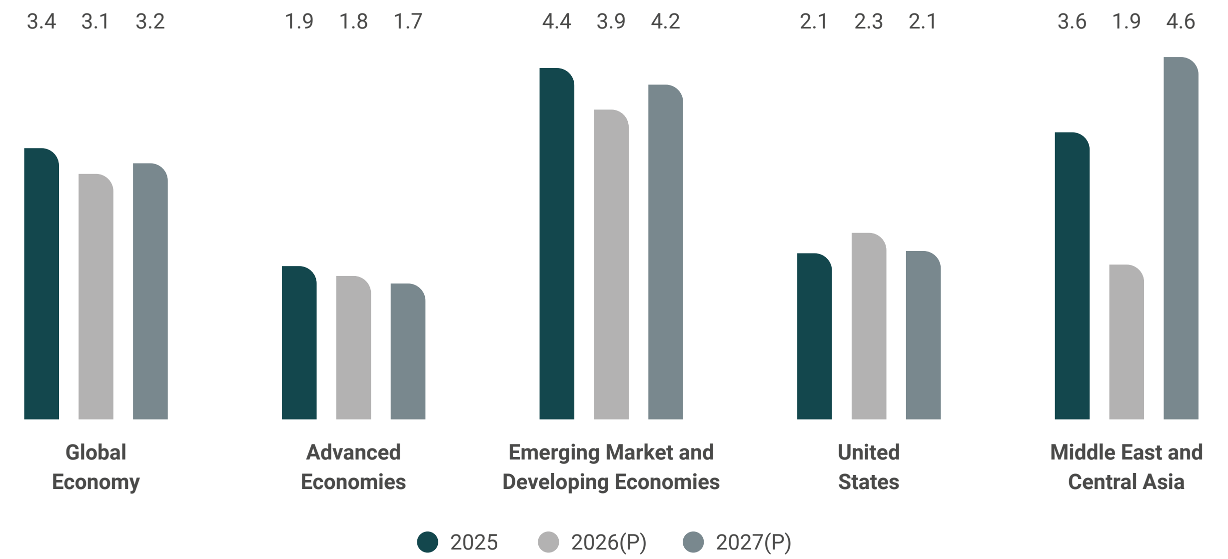
Consequently, the global economy entered a phase marked by heightened uncertainty, persistent inflationary concerns and supply-side constraints, even as domestic demand and technology-led investments continued to support overall economic activity.[3]

OUTLOOK

The global economy has moderated amid persistent geopolitical tensions and evolving trade dynamics, with growth expected to remain stable, albeit below historical averages. Global GDP growth is projected at 3.1% in CY 2026 and 3.2% in CY 2027, reflecting the combined impact of supply-side constraints, cautious investment activity and evolving financial conditions. Global inflation is expected to remain elevated at 4.4% in CY 2026 before easing to 3.7% in CY 2027, indicating continued near-term inflationary pressures across major economies.

World Economic Outlook Growth Projections

(Real GDP, annual percent change)



P – Projection

Source – IMF, World Economic Outlook, April 2026)

[1]IMF, World Economic Outlook, April 2026

[2]IMF, World Economic Outlook, April 2026

[3]IMF, World Economic Outlook, April 2026

INDIAN ECONOMY

India continued to demonstrate strong economic resilience during FY 2025–26, driven by stable macroeconomic fundamentals, healthy domestic consumption and sustained investment activity. Real GDP growth stood at 7.7%, reflecting continued economic momentum despite geopolitical uncertainties and evolving global trade conditions.[4] Infrastructure development, manufacturing expansion and public capital expenditure remained key pillars of growth during the year, with significant investments directed towards transport, logistics, energy and industrial infrastructure. These developments continued to strengthen industrial productivity, supply-chain integration and long-term manufacturing competitiveness across sectors.

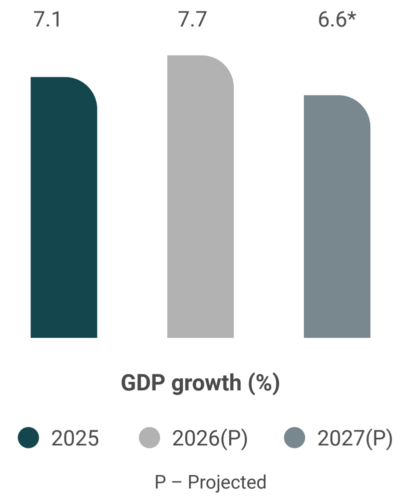
India's manufacturing and recycling ecosystem also witnessed steady progress during the year, supported by increasing focus on resource efficiency, circular economy practices and domestic value addition. Rising demand from automotive, electrical equipment, renewable energy, batteries and engineering industries continued to support growth across the non-ferrous metals and recycling value chain. In addition, increasing policy emphasis on organised recycling, sustainable manufacturing and supply-chain resilience continued to strengthen the outlook for secondary metals, resource recovery and environmentally responsible industrial operations. Regulatory initiatives relating to EPR frameworks, battery waste management and non-ferrous scrap recycling are also supporting greater formalisation and technological advancement across the recycling ecosystem.[5]

OUTLOOK

The Indian economy is expected to maintain a steady growth trajectory in FY 2026–27, with real GDP projected at around 6.6% despite prevailing global uncertainties.[6] Domestic demand is expected to remain the primary growth driver, driven by stable consumption trends and continued infrastructure-led capital expenditure. Manufacturing expansion, ongoing digital transformation and strengthening of supply chains are likely to support continued investment activity and improve productivity across sectors. Inflation is expected to remain moderate, at approximately 4.5% to 4.6%, aided by stable food prices, easing supply-side pressures and continued policy support.[7]

The long-term outlook remains favourable for the recycling and secondary metals industry, supported by increasing emphasis on circular economy practices, resource security and environmentally responsible waste management systems. Implementation of EPR regulations across batteries, e-waste, plastics and non-ferrous scrap metals is expected to improve recycling efficiencies, strengthen organised collection networks and encourage investments in advanced recycling infrastructure and resource recovery technologies. Furthermore, increasing focus on domestic processing capabilities, sustainable manufacturing ecosystems and efficient utilisation of secondary resources is expected to support structural growth opportunities across the organised recycling sector in the coming years.

Indian GDP Growth Trend



Source: MSPI, RBI, Monetary Policy Committee*

INDUSTRY STRUCTURE, DEVELOPMENT AND ITS OUTLOOK

GLOBAL SCRAP METAL RECYCLING MARKET[8]

The global scrap metal recycling market witnessed steady growth during the year, driven by rising industrial demand for sustainable raw materials, tightening environmental regulations and increasing focus on circular economy practices across major economies. The market was valued at approximately USD 436 billion in CY 2025 and is projected to exceed USD 722 billion by CY 2035, indicating strong long-term growth potential. Increasing adoption of recycled metals across automotive, construction, infrastructure, consumer goods and electrical applications continued to support market expansion, as industries focused on reducing carbon emissions, improving resource efficiency and lowering dependence on virgin metal extraction.

Asia-Pacific remained the largest regional market, led by strong manufacturing activity in China and India, while North America is expected to emerge as one of the fastest-growing regions over the coming years.

The non-ferrous scrap segment, particularly aluminium, copper and lead recycling, continued to gain strategic importance owing to its growing relevance in energy transition, electric vehicles, renewable infrastructure and sustainable industrial production. Volatility in primary metal prices, tightening global emission norms and rising investments in advanced recycling technologies further supported market growth during the year. Governments and industries across the world are increasingly prioritising

[4]MSPI

[5]Press Information Bureau

[6]RBI, Monetary Policy Committee

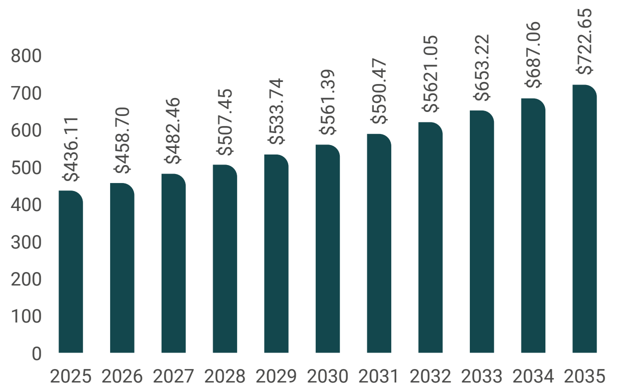
[7]BFSI

[8]Precedence Research

recycling ecosystems to strengthen raw material security and reduce environmental impact, leading to higher investments in collection, sorting and metal recovery infrastructure.

At the same time, advancements in automated separation technologies, digital traceability systems and high-efficiency processing solutions are improving recovery yields and operational efficiencies across the value chain. The increasing focus on decarbonisation and resource sustainability is expected to continue supporting long-term demand for recycled non-ferrous metals globally.

Global Scrap Metal Recycling Market Size



Source: Precedence Research

INDIAN SCRAP METAL RECYCLING MARKET[9]

Driven by increasing industrial activity, infrastructure expansion and rising focus on sustainable resource utilisation, India's scrap metal recycling industry continued to witness steady growth during the year, alongside increasing policy focus on resource efficiency and circular economy practices. The Indian non-ferrous scrap recycling market was valued at approximately USD 25.3 million in FY 2025 and is projected to reach nearly USD 30.7 million by FY 2034, reflecting stable long-term growth prospects. Demand for recycled non-ferrous metals such as aluminium, copper, lead and zinc continued to remain healthy across end-use sectors, including automotive, electrical equipment, construction, renewable energy and consumer durables.

The industry also benefited from growing awareness around sustainable metal sourcing, lower energy consumption associated with recycled metals and efforts to reduce dependence on imported raw materials.

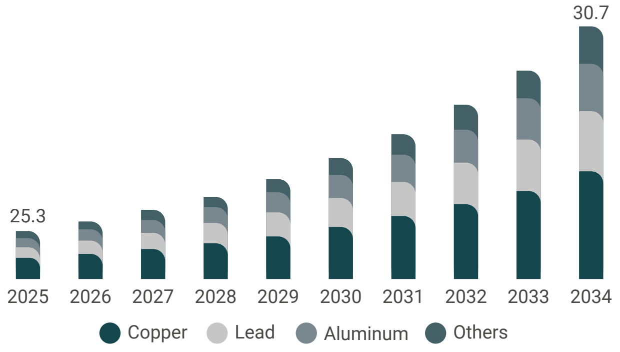
The market environment during the year was further aided by the gradual formalisation of the recycling ecosystem, improvements in collection infrastructure and increasing investments in organised processing facilities. Regulatory initiatives promoting environmentally responsible waste management, coupled with rising emphasis on decarbonisation and efficient utilisation of secondary metals, continued to drive structural growth across the recycling value chain.

In addition, increasing domestic manufacturing activity, supported by government-led initiatives such as Make in India, continued to strengthen long-term demand visibility for recycled non-ferrous metals. Advancements in metal recovery, sorting and processing are also improving operational efficiencies and recovery rates, thereby enhancing the competitiveness of recycled metals within the broader industrial supply chain.

Indian Non-Ferrous Scrap Recycling Market Forecast

India Non-Ferrous Scrap Recycling Market Forecast

Size, By Metal, 2025-2034 (USD Million)



Source: Imarc

LEAD MARKET

GLOBAL LEAD MARKET[10]

Global lead demand continued to witness steady growth, driven largely by sustained consumption from the automotive batteries, industrial backup power systems, telecommunications, and energy storage applications. Worldwide demand for refined lead metal is projected to increase by 1.1% to approximately 13.72 million tonnes, alongside stable replacement demand for lead-acid batteries and improving industrial activity across several developing economies.

Demand trends remained particularly strong in the United States, where refined lead consumption increased significantly due to higher imports and stronger replacement battery demand. Europe recorded moderate growth across industrial and automotive applications. Emerging economies such as India, Brazil, Mexico, and the Republic of Korea also reported improving consumption trends, aided by infrastructure development, rising mobility demand, and expansion in energy storage requirements.

On the supply side, global lead production continued to remain well supported by both primary mining and secondary recycling activities. World lead mine production is expected to increase by 1.2% to nearly 4.60 million tonnes, led by higher output from Australia, China, India, Ireland, and Portugal. At the refined metal level, global production is projected to increase by 1.3% to around 13.83 million tonnes, alongside additional secondary lead capacities commissioned across major producing regions.

[9] IMARC GROUP

[10] IMARC GROUP

Higher recycling activity and stable smelting operations helped maintain balanced market conditions during the year, although operational disruptions and environmental compliance measures in certain regions continued to create intermittent supply-side pressures. Lead prices remained relatively firm, aided by steady procurement from battery manufacturers, improving industrial demand, and disciplined inventory management across global markets.

OUTLOOK

Going forward, the global lead market is expected to remain aligned with stable long-term demand fundamentals, particularly from lead-acid batteries used across automotive, industrial, and renewable energy storage applications. Rising electrification, expansion in backup power infrastructure, and continued dependence on conventional battery technologies across developing economies are likely to keep demand steady over the medium term.

At the same time, the industry is witnessing increasing focus on environmentally compliant recycling practices, secondary lead recovery, and operational efficiency improvements. These developments are expected to support balanced supply conditions and relatively stable pricing trends in the coming years.

INDIAN LEAD MARKET REVIEW[11]

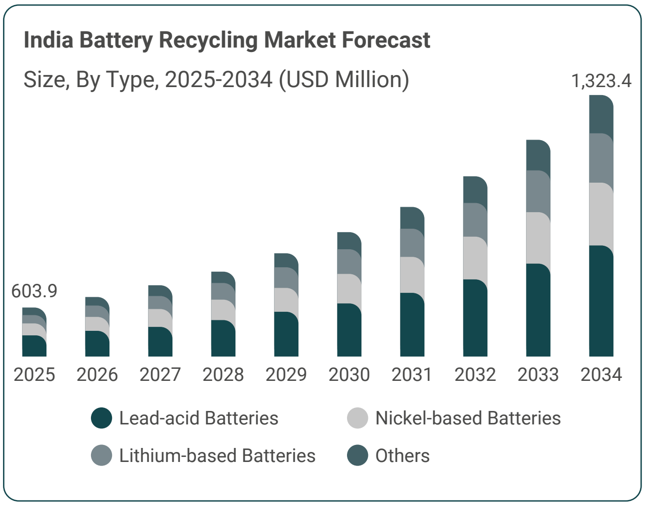
Demand for lead in India remained healthy during the year, supported by sustained consumption across automotive batteries, industrial power backup systems, telecom infrastructure and emerging energy storage applications. Rising generation of used lead-acid batteries across automotive, industrial and telecom sectors also continued to support growth in the domestic battery recycling industry.

Lead continued to remain an important raw material within the domestic energy storage ecosystem, with recycled lead accounting for a significant share of the country's lead consumption. Growing environmental awareness, stricter regulatory oversight on battery disposal and increasing emphasis on sustainable metal recovery continued to support the organised recycling ecosystem during the year. The market also benefited from rising investments in collection infrastructure, improvements in recycling practices and gradual formalisation across the value chain.

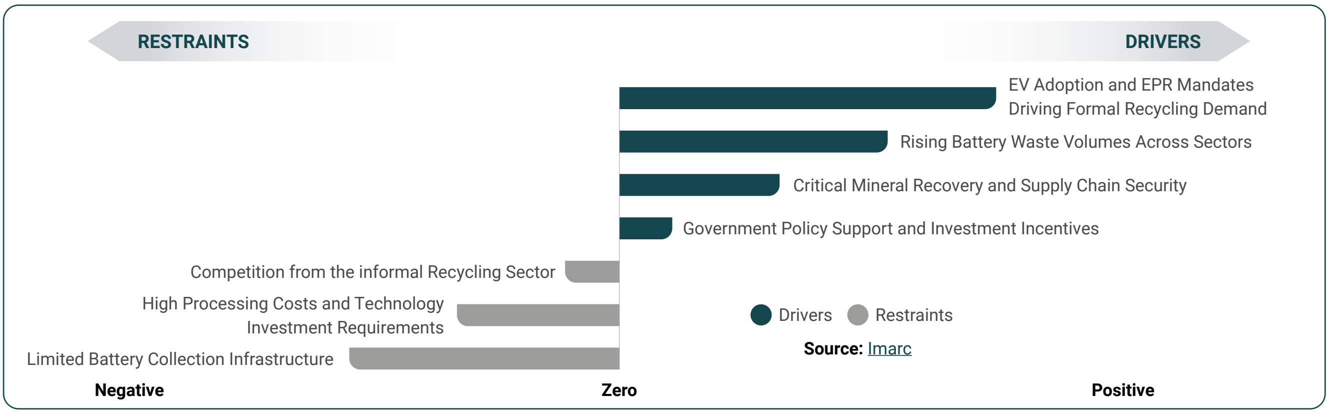
The long-term outlook for the Indian lead recycling industry remains positive, supported by sustained demand from automotive replacement batteries, renewable energy storage systems, telecom infrastructure and industrial power backup applications. Growth in electric mobility and increasing deployment of energy storage solutions are expected to further strengthen demand visibility for recycled lead over the medium term.

In addition, government initiatives promoting responsible battery waste management and circular economy practices are expected to encourage higher recycling rates and improved recovery efficiencies across the industry. Advancements in recycling technologies, alongside increasing focus on environmentally compliant operations, are likely to support capacity expansion and operational improvements within the organised sector. The industry is also expected to benefit from rising awareness around resource conservation and reduced dependence on primary lead imports, reinforcing the strategic importance of recycled lead within India's broader metals and energy ecosystem.

Indian Battery Recycling Market Forecast



Growth in India's battery recycling market is supported by rising battery consumption across automotive and industrial applications, strengthening regulatory oversight and increasing focus on sustainable resource recovery. The sector continues to address challenges associated with collection infrastructure, technological adoption and formalisation of recycling channels.



[11] IMARC GROUP

END USE OF LEAD ACID BATTERY

Lead recycling plays an important role in the global circular economy, with demand largely driven by the battery manufacturing industry. The automotive sector continued to remain the largest end-use segment for recycled lead, supported by steady replacement demand for lead-acid batteries across passenger vehicles, commercial vehicles, and industrial transportation applications. Rising adoption of energy storage systems, uninterrupted power supply solutions, and telecom infrastructure also contributed to higher utilisation of recycled lead in battery production.

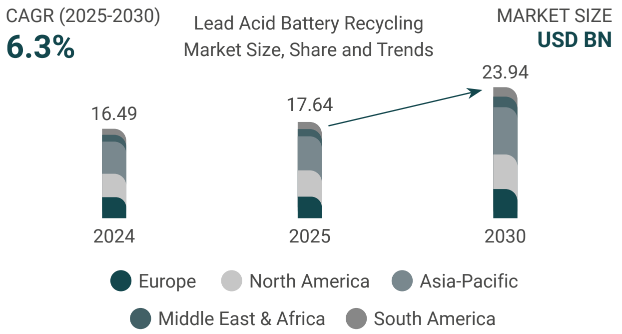
Growing regulatory focus on sustainable metal recovery and responsible waste management further accelerated investments in organised battery collection and recycling infrastructure across key markets.

Industrial applications such as backup power systems, renewable energy storage, cable sheathing, radiation shielding, and speciality alloys also continued to support stable consumption of recycled lead. Developing economies witnessed increasing consumption due to infrastructure expansion, rising electrification, and growth in the automotive parc.

At the same time, advancements in secondary smelting technologies and stricter environmental compliance standards encouraged higher recovery efficiency and improved product quality across recycled lead applications. These developments continue to strengthen the long-term outlook for the global lead recycling industry.

Global Lead Acid Battery Recycling Market Size

GLOBAL LEAD ACID BATTERY RECYCLING: MARKET SIZE & SHARE



Source: MARKETS AND MARKETS

ORGANISED VS UNORGANISED MARKET OF LEAD RECYCLING IN INDIA

The lead recycling industry in India continues to remain divided between a highly regulated, organised sector and a large, fragmented, informal market. The organised sector consists of authorised recycling facilities equipped with advanced smelting and refining technologies that focus on resource efficiency, safe operations, and environmental compliance. These facilities operate under stringent state pollution control regulations, ensuring proper handling of toxic emissions and hazardous waste generated during the recycling process.

The organised recycling ecosystem has also gained momentum through statutory interventions, such as Extended Producer Responsibility (EPR) regulations and standardised tax frameworks like the Goods and Services Tax (GST), which incentivise corporate operations and better material traceability across the value chain.

While a portion of lead scrap collection continues to be routed through informal channels, the industry is increasingly witnessing a shift towards organised recycling infrastructure. Growing regulatory oversight and stricter environmental compliance requirements are supporting the migration of volumes towards authorised recyclers. The continued expansion of organised, technology-driven recycling facilities is expected to enhance resource recovery efficiencies, strengthen environmental compliance, and support long-term secondary lead availability for domestic industries.

COPPER MARKET

GLOBAL COPPER MARKET OVERVIEW

The global copper market is undergoing a significant structural shift, with copper emerging as a critical component in the clean energy transition. In addition to its traditional use in industrial manufacturing and construction, copper demand is increasingly driven by global net-zero mandates, expansion of electric vehicle (EV) ecosystems, grid modernisation, and infrastructure development for artificial intelligence data centres. Global refined copper demand is projected to reach approximately 33 million tonnes by 2035 and could surpass 50 million tonnes annually by 2050 under accelerated decarbonisation scenarios.

At the same time, the industry continues to face growing supply-side pressures. Primary mining operations are witnessing declining ore grades, rising operational costs, and geopolitical risks in key producing regions like Chile and Peru, resulting in a persistent structural deficit in raw copper concentrates.

To address this widening supply gap, the industry is increasingly shifting towards secondary copper production and advanced recycling technologies. Recycling copper scrap requires up to 85% lower energy compared to primary ore processing, making secondary copper production both economically attractive and important from a sustainability perspective. However, the secondary copper market faces distinct headwinds.

Global smelting capacity remains highly concentrated, with China accounting for over 44% of global processing capabilities, exposing supply chains to export restrictions and regional imbalances. In addition, tightening raw ore supply has driven Treatment and Refining Charges (TC/RCs) to historically low levels, placing pressure on margins for primary smelters. In this environment, recycling facilities with integrated efficient secondary scrap collection networks and advanced refining capabilities are better positioned to capitalise on the growing value opportunity in recycled copper.

GLOBAL COPPER RECYCLING MARKET[12]

The global recycled copper market continued to witness robust growth, supported by rising demand for sustainable raw materials across key industrial sectors. The market is estimated to be valued at approximately US$ 51.9 billion in 2026 and is projected to reach nearly US$ 105.1 billion by 2033, registering a CAGR of 10.6% during the forecast period.

Growing emphasis on resource efficiency, circular economy initiatives, and reduction in carbon emissions has accelerated the adoption of recycled copper across industries such as electrical equipment, construction, automotive, power infrastructure, and consumer electronics. Demand growth remained strongly linked to rapid expansion in renewable energy installations, electric vehicle manufacturing, transmission infrastructure upgrades, and urbanisation across developing economies.

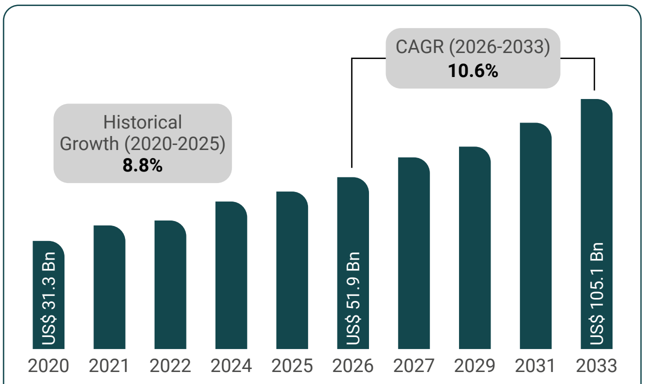
Recycled copper continued to gain preference due to its ability to retain nearly all of its original properties while consuming substantially lower energy compared to primary copper production. Governments and environmental agencies across major economies also strengthened regulations promoting metal recycling and sustainable sourcing, further supporting investments in organised scrap collection, processing, and refining infrastructure.

OUTLOOK

The global recycled copper market is expected to maintain strong growth momentum in the coming years, supported by accelerating electrification trends and increasing investments in clean energy technologies. Expansion of electric mobility, smart grid infrastructure, renewable power generation, and energy-efficient infrastructure development is likely to continue to drive long-term demand for recycled copper.

At the same time, ongoing advancements in recycling technologies and increasing emphasis on sustainable supply chains and responsible resource utilisation are expected to further strengthen the outlook for the global copper recycling industry. Growing focus on reducing carbon emissions and improving material efficiency across industries is also likely to support wider adoption of recycled copper across key industrial applications.

Global Copper Recycling Market



Source: Persistence Market Research

INDIAN COPPER RECYCLING MARKET

The Indian copper recycling market continued to grow steadily during the year, supported by rising domestic demand for sustainable and cost-efficient copper products across the electrical, construction, automotive, and electronics sectors. Increasing urbanisation, infrastructure development, expansion in renewable energy projects, and growth in electric vehicle manufacturing significantly contributed to higher consumption of recycled copper in the country. Growing awareness around resource conservation and reduced carbon emissions also encouraged industries to adopt recycled copper as an alternative to primary metal production.

India continued to emerge as an important market for copper scrap processing and secondary copper production, supported by increasing scrap availability from end-of-life electrical equipment, industrial machinery, consumer appliances, and construction activities. Government initiatives promoting circular economy practices, waste management, and domestic manufacturing further supported investments in organised recycling infrastructure and refining capabilities.

At the same time, improvements in collection efficiency, segregation technologies, and processing methods enhanced the quality and wider utilisation of recycled copper across industrial applications.

OUTLOOK

The Indian copper recycling market is expected to maintain strong growth momentum, driven by continued investments in power transmission infrastructure, renewable energy installations, electric mobility, and smart city development projects. Increasing focus on sustainable manufacturing practices, along with growing dependence on secondary copper to bridge domestic supply gaps, is expected to create long-term growth opportunities in the industry.

PLASTICS MARKET

GLOBAL ENGINEERING PLASTICS MARKET[13]

The global engineering plastics market continued to witness steady growth, driven by increasing demand for lightweight, durable, and high-performance materials across automotive, electrical and electronics, industrial equipment, packaging and consumer goods sectors. Engineering plastics such as polycarbonate, Nylon, ABS, Polybutylene Terephthalate, and polyacetal continued to gain wider acceptance due to their superior mechanical strength, heat resistance, chemical stability, and design flexibility compared to conventional materials.

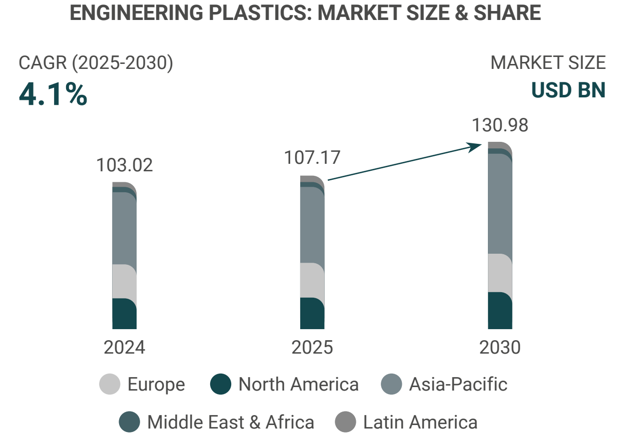
The automotive industry remained one of the key demand drivers, with manufacturers increasingly using engineering plastics to reduce vehicle weight, improve fuel efficiency, and support electric vehicle development. Growth in electrical and electronics manufacturing, rapid industrialisation, and rising investments in infrastructure and renewable energy applications also continued to support market expansion globally.

[12]Persistence Market Research

[13]MARKETS AND MARKETS

Asia-Pacific remained the largest market for engineering plastics, led by strong manufacturing activity in China, India, Japan, and Southeast Asia. Technological advancements in polymer formulations, increasing focus on sustainable and recyclable plastic materials, and growing adoption of engineering plastics in advanced industrial applications also contributed to long-term market development.

Global Engineering Plastics Market Size



Source: Markets and Markets

GLOBAL RECYCLED ENGINEERING PLASTIC MARKET[14]

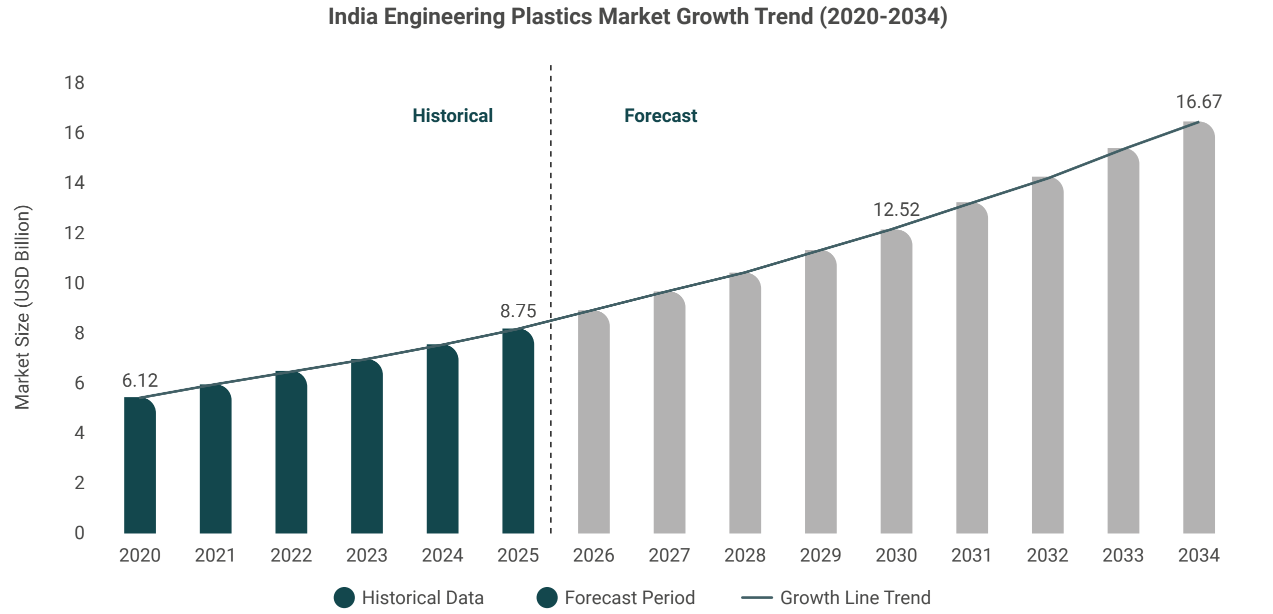
As industries increasingly shift towards sustainable manufacturing and circular resource utilisation, the global recycled engineering plastics market continued to gain significant momentum across multiple end-use sectors. Rising preference for environmentally responsible materials, coupled with growing efforts to reduce dependence on virgin polymers, supported increasing adoption of recycled engineering plastics across automotive, electrical and electronics, construction, packaging and consumer goods industries. The global recycled plastics market was valued at over US$ 50 billion in recent years and is projected to grow at a healthy CAGR over the coming decade, driven by stringent environmental regulations and growing adoption of recycled materials by manufacturers seeking to reduce carbon emissions and dependence on virgin polymers.

Recycled engineering plastics such as polycarbonate, Nylon, ABS, PET, and polypropylene gained wider acceptance due to improvements in recycling technologies, material quality, and processing efficiency. The automotive and electronics sectors remained major demand contributors, supported by increasing utilisation of lightweight and sustainable materials in electric vehicles, appliances, electronic components, and industrial applications. Asia-Pacific continued to dominate the market owing to strong manufacturing activity, increasing urbanisation, and rising investments in recycling infrastructure across China, India, Japan, and Southeast Asia.

OUTLOOK

The recycled engineering plastics market is expected to maintain positive long-term growth momentum, driven by tightening global sustainability regulations, increasing consumer awareness, and the expansion of green manufacturing initiatives across industries. Advancements in sorting, chemical recycling, and material recovery technologies are likely to improve product quality and broaden application areas, while rising investments in electric mobility, renewable energy, and sustainable packaging solutions are expected to further strengthen market demand over the medium to long term.

Recycled Plastics Market Forecast



Source: Imarc

[14]IMARC GROUP

GROWTH DRIVERS

Growth Drivers	Description
Rising Demand for Sustainable Raw Materials	Industries across automotive, infrastructure, electronics, and manufacturing are increasingly adopting recycled metals to reduce carbon emissions and dependence on virgin mining. Sustainability commitments and ESG targets are accelerating recycled metal consumption globally.
Rapid Urbanisation and Industrialisation	Growing infrastructure development, industrial activity, and urban expansion are generating higher volumes of scrap metal and increasing demand for recycled materials. Emerging economies are becoming major contributors to the recycling industry growth.
Government Regulations and Circular Economy Policies	Governments worldwide are implementing stricter environmental regulations, Extended Producer Responsibility (EPR) norms, and waste management policies to encourage organised recycling. These initiatives are supporting long-term structural growth in the recycling sector.
Expansion of Electric Vehicles and Renewable Energy	Electric mobility, renewable energy systems, and power transmission infrastructure require large quantities of recycled copper, aluminium, and lead. This transition is significantly strengthening demand for recycled metals globally.
Energy Efficiency Benefits of Recycling	Recycling metals consumes substantially lower energy compared to primary metal extraction and refining. Lower energy consumption improves environmental sustainability and enhances economic viability for manufacturers.
Technological Advancements in Recycling	Automation, AI-enabled sorting systems, and advanced refining technologies are improving metal recovery rates, product quality, and operational efficiency. These advancements are expanding the commercial viability of recycling operations.

OPPORTUNITIES AND CHALLENGES

OPPORTUNITIES

Opportunities	Description
Lithium-Ion Battery and E-Waste Recycling	Rising consumption of electric vehicles and electronic devices is generating significant volumes of battery waste and electronic scrap. This creates large opportunities for specialised recycling and metal recovery operations.
Growth in Emerging Economies	Developing countries are witnessing rising industrial activity, infrastructure investments, and organised waste management initiatives. Expanding recycling infrastructure in these markets offers substantial growth potential.
Increasing Corporate ESG Commitments	Global manufacturers are increasingly integrating recycled materials into supply chains to achieve sustainability and carbon reduction targets. This is creating long-term demand visibility for recycling industries.
Renewable Energy Infrastructure Expansion	Growth in solar, wind, energy storage, and smart grid projects is increasing demand for recycled metals such as copper and aluminium. Recycling industries are expected to benefit from rising clean energy investments.
Advancements in Secondary Metal Processing	Improvements in refining technologies and recovery systems are enabling recyclers to produce higher-quality value-added products suitable for advanced industrial applications.
Organised Scrap Collection Ecosystem	Formalisation of scrap collection and segregation systems is improving raw material availability and operational efficiency for organised recyclers. Increasing digitisation and traceability are also supporting sector development.

CHALLENGES

Challenges	Description
Commodity Price Volatility	Fluctuations in global metal prices impact inventory valuation, procurement costs, and profitability across recycling operations. Commodity cycles remain a major operational risk for the industry.
Raw Material Availability Constraints	Inconsistent scrap collection systems and dependence on imported scrap in some regions may affect raw material supply stability. Supply shortages can disrupt recycling operations and impact margins.
Environmental Compliance Costs	Recycling facilities must comply with stringent regulations related to emissions, waste disposal, and worker safety. Compliance requires continuous investments in pollution control systems and sustainable technologies.
Competition from the Informal Sector	In many countries, unorganised recyclers operate with lower compliance costs, creating pricing pressure for organised players. Informal operations may also affect raw material sourcing and market discipline.
Supply Chain and Logistics Disruptions	Global trade disruptions, shipping delays, geopolitical tensions, and logistics bottlenecks can affect scrap procurement and product deliveries. Recycling industries remain sensitive to international supply chain volatility.

COMPANY OVERVIEW

Pondy Oxides and Chemicals Limited is one of India's leading recycling companies engaged in manufacturing value-added products across lead, copper, aluminium and plastics through sustainable recycling operations. With 3 decades of industry experience, the Company has established a diversified recycling platform supported by technologically advanced manufacturing facilities strategically located in Tamil Nadu and Andhra Pradesh, with proximity to key ports. Its products cater to a wide range of domestic and international customers across automotive, battery, electrical, industrial and engineering sectors.

Over the years, the Company has developed a strong global procurement and customer network with a growing presence across international markets. Its diversified product portfolio includes pure lead, lead alloys, copper products, aluminium alloys and engineering plastic granules, with increasing focus on customised and value-added offerings. Backed by strong operational performance, capacity expansion initiatives, ESG-focused practices and its Target 2030 roadmap, the Company continues to strengthen its position in the recycling industry through technological upgradation, operational efficiency, forward integration and diversification into emerging recycling segments such as lithium-ion.

4
Recycling Verticals

30
Years of Experience

India's First 3N7 LME Registered Lead Brand

20+
Export Destinations

120K + MT
Scrap Recycled p.a.

300+
Partners Worldwide

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

Lead

The Lead segment remains the core business vertical of the CompanyW focused on recycling lead scrap into pure lead, lead alloys and specialised value-added products catering primarily to battery OEMs and industrial applications. The Company has established strong manufacturing and sourcing capabilities supported by strategically located facilities, advanced recycling technology and a diversified procurement network.

2,04,000 MTPA
Total Capacity

Copper

The Copper segment is engaged in recycling copper scrap into value-added copper products catering to wire manufacturing and other industrial applications. The segment is supported by efficient processing capabilities, strong import sourcing arrangements and growing customer demand across domestic and export markets

12,000 MTPA

Total Capacity

Plastics

The Plastics segment focuses on the recycling and manufacturing of industrial and engineering plastic granules used across automotive, electronics, appliances, furniture and battery industries. The Company offers a diversified portfolio of recycled plastic products with emphasis on quality, sustainability and customised solutions.

9,000 MTPA

Total Capacity

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(₹ in Crs except for EPS)

Performance Metrics	2025-26	2024-25	Change %
Revenue from Operations	2,938.7	2,028.27	44.88
Earnings before Interest, Tax, Depreciation & Amortisation (EBITDA)	217.21	107.55	101.96
Depreciation and Amortisation Expense	20.94	11.18	87.30
Earnings Before Interest and Tax (EBIT)	196.27	96.37	103.66
Finance Costs (Interest)	9.86	11.64	-15.29
Earnings after Tax (EAT)	138.73	65.06	113.23
Shareholders fund	799.85	597.51	33.86
Earnings per Share (EPS)	46.27	23.63	95.81
Recommended Dividend	15.26	10.68	42.88
Property, Plant and Equipment	200.32	118.93	68.44
Capital Work in progress	2.57	74.66	-96.56

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATION INCLUDING:

Key Financial Ratios	2025-26	2024-25	Change %
Debtors' turnover (in times)	15.08	17.79	-15.23
Inventory Turnover (in times)	11.44	11.21	2.05
Interest Coverage Ratio (in times)	22.03	9.24	139.39
Current Ratio (in times)	3.65	3.62	0.83
Debt Equity Ratio (in times)	0.00	0.01	100.00
Gross Profit Margin (%)	11.46	10.31	11.15
Net Profit Margin (%)	4.72	3.21	47.04
Return on Capital Employed (in times)	0.25	0.16	56.25

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NO. OF PEOPLE EMPLOYED:

The Company places strong emphasis on employee well-being, talent development and organisational growth. It remains focused on building a collaborative and performance-driven work culture supported by continuous learning, diversity and inclusion, and employee engagement initiatives. The Company also emphasises lean manpower management, continuous talent exploration, and strengthening functional capabilities across its operations.

Learning and leadership development remain key focus areas during the year, supported through training initiatives and structured workforce development programmes across various functions. The Company also continued to strengthen employee engagement through well-being programmes, cross-functional collaboration, and initiatives aimed at enhancing workplace efficiency and operational excellence. These efforts have helped build a motivated, skilled, and future-ready workforce aligned with the Company's long-term growth strategy and sustainability objectives.

As of March 31, 2026, POCL had 492 permanent employees on its payroll.

OPPORTUNITIES AND THREATS

OPPORTUNITIES

Opportunities	Description
Rising Demand for Recycled Metals	Increasing focus on sustainability, circular economy practices, and environmental regulations is driving higher demand for recycled lead, copper, plastics, and other non-ferrous metals across domestic and international markets.
Capacity Expansion	The Company's ongoing expansion across lead and copper recycling capacities is expected to support higher production volumes, operational scale, and long-term revenue growth.
Supportive Regulatory Environment	Strengthening implementation of BWMR and EPR frameworks is improving organised scrap collection, increasing traceability, and enhancing domestic scrap availability for organised recyclers.
Growth in Value-Added Products	Increasing contribution from value-added and customised products provides opportunities for better margins, stronger customer relationships, and enhanced profitability.
Diversification into Emerging Segments	Expansion into lithium-ion battery recycling, forward integration initiatives provides long-term growth opportunities and business diversification.
Strong Export Potential	The Company's global procurement and export network, along with improving international demand and favourable trade opportunities, supports expansion across overseas markets.

CHALLENGES

Challenges	Description
Commodity Price Volatility	Fluctuations in lead, copper and other metal prices may impact procurement costs, inventory valuation and operating margins.
Global Economic Uncertainty	Slowdowns in global industrial activity, inflationary pressures, and geopolitical developments may impact demand and pricing across key end-user industries.
Raw Material Availability	Ensuring consistent availability and efficient sourcing of quality scrap materials remains critical for sustaining production growth and operational efficiency.
Regulatory and Compliance Requirements	Increasing environmental, safety, and compliance standards require continuous investments in technology, sustainability practices and operational upgrades.

RISKS AND CONCERNS

The Company operates in an industry exposed to volatility in metal prices, foreign exchange fluctuations, global economic conditions, changing demand patterns and supply chain disruptions. The Company also remains exposed to risks arising from fluctuations in commodity prices and currency movements, particularly relating to the US Dollar, which may impact raw material procurement costs and export realisations.

In addition, rapid changes in global metal markets and evolving regulatory requirements may affect operating margins and business performance. To mitigate these risks, the Company has implemented a comprehensive risk management framework focused on prudent sourcing strategies, operational efficiencies, liquidity management, hedging mechanisms including forward contracts and continuous monitoring of commodity and foreign exchange exposures.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

POCL has implemented comprehensive internal financial control systems, well-suited to the Company's size and operational scope. These systems are intended to foster confidence in key operational areas. They ensure accurate recording and reporting of financial and operational data, compliance with relevant accounting standards and regulations, and protection of assets from unauthorised use. They also support proper amortisation of transactions and strict adherence to corporate policies. Furthermore, POCL has set up a clear framework for delegating authority and establishing defined limits for capital and revenue expenditure approval.

The Audit Committee regularly engages with the Management team to evaluate the effectiveness of these internal financial control systems. The Committee also seeks insights from both internal and external auditors to assess the efficiency of these systems. The objective is to ensure the proper functioning of these controls. The Audit Committee affirms that the internal financial control systems are both sufficient and effective. Additionally, the Company provides consistent updates to the Board of Directors about the progress and findings. However, POCL acknowledges the inherent limitations of any control framework and conducts periodic audits and reviews to ensure these systems are regularly strengthened to remain effective.

CAUTIONARY STATEMENT

Statements in this Annual Report describing our objective, projections, estimates and expectations may be “forward-looking statements” within the meaning of applicable laws, Rules, Regulations, etc. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets, in which we operate, in addition to changes in government regulations, tax laws and other statutes and incidental factors.

CORPORATE GOVERNANCE REPORT

In accordance with the Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as applicable, the report containing the details of Corporate Governance systems and processes at Pondy Oxides and Chemicals Limited (POCL) is as follows:

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Effective corporate governance practices constitute the strong foundation on which successful business enterprises are built. The POCL's governance philosophy is anchored in transparency, integrity, accountability, and ethical business conduct, guiding strategic decision-making while safeguarding the interests of all stakeholders, including shareholders, employees, customers, business partners, regulators, and the communities in which it operates.

Corporate governance is embedded in the Company's culture and day-to-day operations, reflecting its commitment to fairness, integrity, and stakeholder engagement. Through effective oversight, robust internal controls, and prudent risk management practices, the Company continues to strengthen its governance framework and promote sustainable business growth.

POCL follows the philosophy of building sustainable businesses that are rooted in the community and demonstrate care for the environment. Supported by a robust framework for ethical business conduct, we consistently strengthen our governance standards through progressive ESG commitments, enhanced disclosures, Board independence, global best-practice alignment, and a strong emphasis on digital and technology-led operations. As a responsible corporate citizen, the Company encourages and recognises employee participation and volunteering in environmental & social initiatives that contribute to organisational sustainability.

The Company has adopted a Code of Conduct applicable to all Directors and Senior Management Personnel, which lays down the principles of ethical conduct and corporate behaviour. The Company has also implemented a Code of Conduct for Prevention of Insider Trading, a Vigil Mechanism/Whistle Blower Policy, and other governance policies in line with applicable statutory and regulatory requirements.

The Company has adhered to the requirements stipulated under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) and (t) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as applicable with regard to Corporate Governance.

II. BOARD OF DIRECTORS:

The Board of Directors serves as the Company's apex governing authority, responsible for setting long-term strategic direction and overseeing sustainable value creation. In discharging its fiduciary duties, the Board safeguards shareholder interests, exercises independent oversight and judgement, and ensures balanced consideration of all stakeholder interests. To enable focused governance across specific domains, the Board has constituted statutory Committees — each chaired by a Non-Executive Independent Director — functioning within defined charters and making recommendations to the Board as appropriate.

Business performance is reviewed through structured monthly Core meetings, supplemented by detailed quarterly Board reviews, with action points tracked and progress reported at subsequent meetings. Drawing on their diverse industry experience, Board members provide strategic guidance on evolving trends, best practices, growth opportunities, and emerging risks.

Innovation and technology are recognised as critical enablers of the Company's sustained competitiveness and form an integral part of POCL's success. The Board actively encourages adoption of advanced technologies, embedding innovation within the Company's strategic agenda and reviewing its effectiveness. Through proactive engagement — including detailed analysis, peer benchmarking, and business review presentations — the Board provides direction to management to enhance execution effectiveness and strengthen long-term, sustainable value creation for all stakeholders.

The Company has an optimum combination of Executive and Non-Executive Directors that conforms to Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act. The Board periodically reviews the need for changes in its composition and size.

The Company, as on the date of this report has 6 Directors comprising individuals of high standing and professional eminence, with a balanced mix of skills, expertise, knowledge, and experience that enables it to effectively discharge its responsibilities and provide strategic leadership to the business. The Board comprises of 2 Executive Directors and 4 Non-Executive Independent Directors. The Independent Directors in the Board are competent and highly respected professionals from their respective fields and demonstrate an appropriate degree of independence in character and judgement and are independent from the management.

The Board diversity policy is available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2020/09/Board-Diversity-Policy.pdf

A. Board Composition and Category of Directors as on March 31, 2026:

Name of the Director(s)	DIN	Designation	Category
Mr. Anil Kumar Bansal	00232223	Chairman and Whole-Time Director	Promoter – Executive
Mr. Ashish Bansal	01543967	Managing Director	Promoter – Executive
Mr. K Kumaravel	00664405	Director Finance & Company Secretary	Executive
Mr. A Vijay Anand	06431219	Independent Director	Non-Executive
Dr. M Ramasubramani	07999117	Independent Director	Non-Executive
Ms. Shanti Balamurugan	07730909	Independent Director	Non-Executive

Mr. Ashish Bansal is the son of Mr. Anil Kumar Bansal. None of the other Directors are related inter-se.

The details of the shareholding of the Directors are provided in the Annual Return in Form MGT - 7 in the weblink https://pocl.com/annual-returns/. The number of directorships held by Executive, Non-Executive and Independent Directors are within the permissible limits laid down under SEBI Listing Regulations and the Act. The Directors have provided necessary disclosures regarding changes in Committee positions, if any, during the year. Further, none of the Non-Executive Directors or Independent Directors on the Company's Board serve as a Director in more than 7 listed companies. Further, none of the Directors on the Company's Board serve as a member of more than 10 Committees and Chairperson of more than 5 Committees across all public limited companies during the year.

In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Changes in the Directors post FY 2025-26 till the date of this report:

(a) Mr. Anil Kumar Bansal (DIN: 00232223), Chairman - Whole-time Director and one of the Promoters of our Company ceased to be the Director with effect from April 1, 2026 due to sudden and unexpected demise.

(b) Mr. Ashish Bansal (DIN: 01543967) has been redesignated as Chairman & Managing Director of the company from May 26, 2026.

(c) Mr. Hemant Jawahar Lal (DIN: 11731104) has been appointed as Non-Executive Independent Director of the Company with effect from May 26, 2026

B. Board Meetings and Procedure:

The Board Meetings are held at regular intervals with a time gap of not more than 120 days between two consecutive meetings. For the smooth conduct of business, additional meetings are held whenever deemed necessary. During the year under review, 4 (Four) Board meetings were held on May 16, 2025, July 23, 2025, October 17, 2025 and January 28, 2026.

The Company Secretary & Compliance Officer monitors Board and Committee proceedings to ensure adherence to approved charters and terms of reference, accurate recording of decisions in minutes, and systematic tracking of resultant action points. Terms of reference are periodically reviewed and updated in line with statutory developments. Agenda papers and explanatory notes are circulated to Directors in advance to facilitate informed deliberation, and every Director is entitled to propose additional items for inclusion. The CFO presents financial and operational performance at each meeting; senior leadership members attend as invitees where the agenda so requires. Urgent matters, to the extent permitted under applicable law, are resolved by circulation and placed on record at the immediately succeeding Board meeting.

The Board exercises structured oversight across the Company's strategic and operational agenda, regularly reviewing corporate strategy, annual business plans, capital expenditure budgets, and the business performance of the Company and its subsidiaries. Technology adoption, innovation, quality, and customer-centricity are considered integral to the Company's long-term competitiveness and form part of the Board's periodic review. The Board additionally oversees risk management encompassing safety, environmental, and financial risks, and monitors the adequacy of internal financial controls and financial reporting systems. Statutory compliance reports, minutes of subsidiary Board meetings, quarterly and annual financial results, and minutes of Audit and other Board Committee meetings are placed before the Board at each meeting, ensuring comprehensive and structured governance oversight across the organisation.

CORPORATE GOVERNANCE REPORT (Contd..)

C. Attendance of Directors at Board Meetings, last Annual General Meeting and number of other Directorship(s) and Chairmanship(s) / Membership(s) of Committees of each Director in various Companies:

Name of Director(s)	Attendance at Meetings during the Financial Year 2025-26		Number of Directorships in other Companies as on March 31, 2026	No. of Membership(s)/ Chairmanship(s) of Board Committee(s) in other Public Companies as on March 31, 2026	
	Board Meeting	30th AGM		Chairman	Member
Mr. Anil Kumar Bansal	4	Yes	-	-	-
Mr. Ashish Bansal	4	Yes	3	-	-
Mr. K Kumaravel	4	Yes	2	-	-
Mr. A Vijay Anand	4	Yes	3	-	-
Dr. M Ramasubramani	4	Yes	1	-	-
Ms. Shanti Balamurugan	4	Yes	6	-	-

None of the Directors are holding any position as Directors/ Committee members in any other Listed Entity.

D. Number of Shares and Convertible Instruments held by Non-Executive Directors as on March 31, 2026:

Name of Non-Executive Director(s)	No. of Equity Shares of FV ₹ 2 held
Mr. A Vijay Anand	44,370
Dr. M Ramasubramani	---
Ms. Shanti Balamurugan	---

E. Meeting of Independent Directors

As per Schedule IV of the Act and Regulation 25(3) of Listing Regulations, the Independent Directors shall hold at least one meeting in a financial year without the presence of Non-Independent Directors and Management representatives.

During the financial year 2025-26, the Independent Directors met twice on October 10, 2025, and January 28, 2026.

The Independent Directors inter alia discuss the issues arising out of the Committee Meetings and Board discussions including reviewing the performance of Non-Independent Directors and Board as a whole; performance of Chairperson; quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and efficiently perform its duties. In addition to these formal meetings, interactions outside the Board Meetings also take place between the Chairman and Independent Directors. The Independent Directors also have access to Statutory Auditors, Secretarial Auditors, Cost Auditors, Internal Auditor and the Management of the Company for discussions and questions, if any.

Attendance of Independent Directors at the meetings is given hereunder:

Name of the Independent Director(s)	Attendance at Meetings during the Financial Year 2025-26
Mr. A Vijay Anand	2
Dr. M Ramasubramani	2
Ms. Shanti Balamurugan	2

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations. As required by Regulation 46 of the SEBI Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2017/08/Terms-and-Conditions-for-Appointment-of-Independent-Directors.pdf

F. Familiarization Programme:

The Company conducts Familiarisation Programmes for Independent Directors to enable them to develop a thorough understanding of their roles, rights, and responsibilities under applicable law and the Company's governance framework. Presentations made at Board and Committee meetings provide Directors with a clear understanding of the Company's business model, operational landscape, and the external environment in which it operates. Relevant regulatory updates, statutory documents, and background materials are made available on an ongoing basis to ensure Independent Directors maintain a comprehensive understanding of the Company's operations, business segments, and industry dynamics.

CORPORATE GOVERNANCE REPORT (Contd..)

Independent Directors are periodically apprised of material developments in the regulatory framework and their implications for the Company. Upon appointment of a new Independent Director, a structured induction programme is conducted covering, inter alia, the Company's organisational structure, ethical standards and compliance practices, business segments and performance, cybersecurity framework, corporate social responsibility initiatives, ESG priorities, safety and sustainability practices, talent pipeline, human resource strategy, and succession planning.

The details of the Familiarization program for directors is available on the website link: https://pocl.com/wp-content/uploads/pdocs/2025/04/Familiarization-programme-Independent-Directors.pdf

G. Skills/Expertise/Competencies of the Board of Directors:

The Board comprises individuals of high calibre, possessing diverse skills, experience and expertise, which enable them to make meaningful contributions to discussions at the Board and Committee meetings.

The Board has identified key skills, expertise and competencies required for its Directors, which are fundamental for the effective functioning of the Company and strengthening Board effectiveness. These capabilities are appropriately reflected in the current composition of the Board:

Skill	Description
Leadership and Strategic Planning	Experienced in strategic planning, decision-making, and identifying opportunities and threats, offering a solution-based approach to develop effective strategies for long-term growth.
Global Experience / International Exposure	Understanding global business models, adjusting to local environments and understanding geopolitical dynamics.
Metal/ Chemical Industry	Considerable experience & widespread knowledge in the field of Metal / Chemical Industry and technical knowledge of the manufacturing and recycling process.
Stakeholder Engagement & Industry Advocacy	Ability to engage with key stakeholders including investors and customers to effectively engage and communicate with them. Also, ability to develop professional relationship with the policy makers and Regulators for contributing to the shaping of Government policies in the areas of Company's business.
Finance, Accounts & Audit	Experience in accounting, finance for understanding financial statements, assessing performance, budgeting, resource efficiency, and analyzing internal controls.
Information Technology	Being updated about emerging areas of technology viz., digital, cyber security, artificial intelligence, data center, data security, etc. and applying them in developing business models.
Governance, Risk Management and Compliance	Understanding of the governance principles, Board accountability, internal control and regulatory environment, risk management in a large complex organisation and emerging local and global trends.

Name of Director(s)	Leadership and Strategic Planning	Global Experience / International Exposure	Metal/ Chemical Industry	Stakeholder Engagement & Industry Advocacy	Finance, Accounts & Audit	Information Technology	Governance, Risk Management and Compliance
Mr. Anil Kumar Bansal	✓	✓	✓	---	✓	---	✓
Mr. Ashish Bansal	✓	✓	✓	✓	✓	✓	✓
Mr. K Kumaravel	✓	✓	✓	✓	✓	✓	✓
Mr. A Vijay Anand	✓	✓	---	---	✓	✓	✓
Dr. M Ramasubramani	✓	✓	---	---	✓	---	✓
Ms. Shanti Balamurugan	---	---	✓	✓	✓	✓	✓

CORPORATE GOVERNANCE REPORT (Contd..)

III. COMMITTEES OF THE BOARD

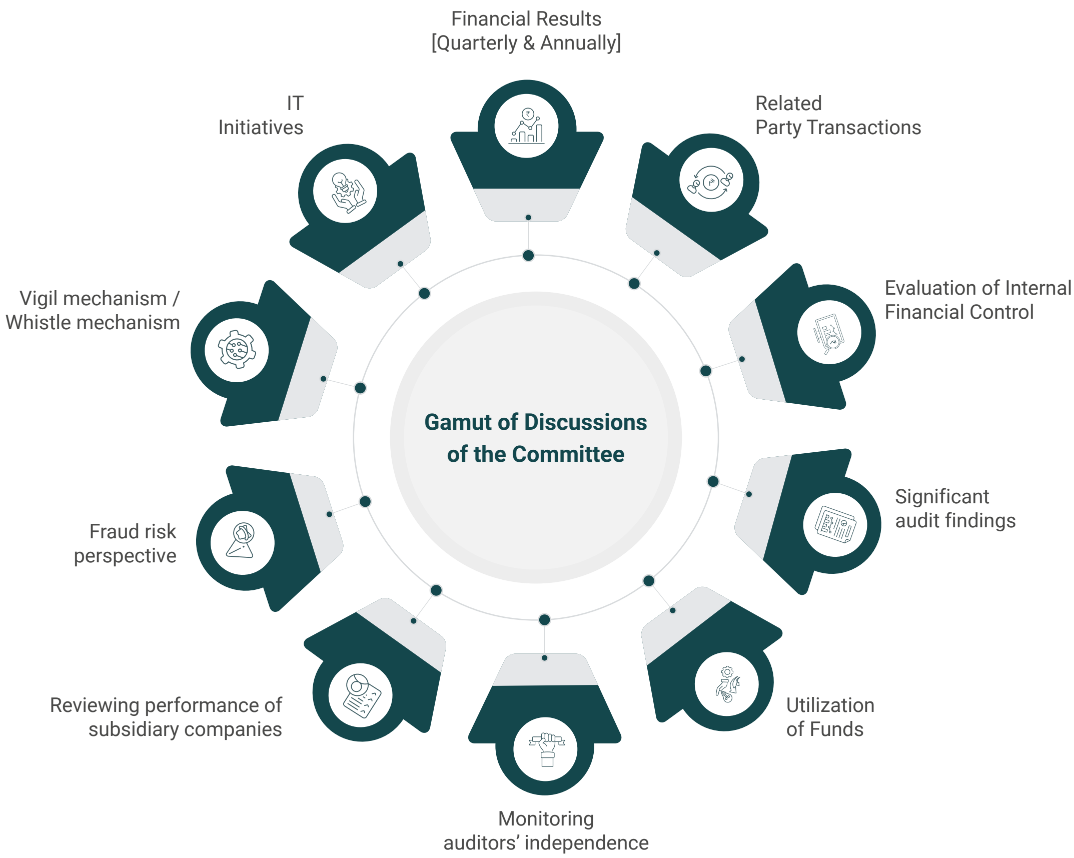
The Board as on the date of report currently has following five Committees: 1) Audit Committee 2) Nomination and Remuneration Committee 3) Stakeholders' Relationship Committee 4) Corporate Social Responsibility Committee and 5) Risk Management Committee, which was constituted with effect from April 1, 2026.

Board Committees are constituted by the Board and function within the scope of their respective terms of reference, which define their composition, tenure, authority, and reporting obligations. The Committees serve a critical role in the Company's governance structure, enabling focused deliberation on specific areas requiring closer oversight and specialised attention. Each Committee operates under the direct supervision of the Board, and the Chairperson of each Committee apprises the Board of the deliberations and decisions of the Committee at the subsequent Board meeting. Recommendations of all Committees are placed before the Board for its consideration and approval; during the year under review, all Committee recommendations were duly approved by the Board. Minutes of all Committee meetings are likewise placed before the Board for noting, ensuring transparency and continuity of oversight across the governance framework.

The role and composition of these Committees including the number of meetings held during the financial year and the related attendance are provided in the subsequent paragraphs

A. AUDIT COMMITTEE:

The Audit Committee assists the Board in discharging its governance responsibilities in relation to the integrity of financial reporting, the adequacy of internal control and risk management systems, and the effectiveness of internal and external audit functions. The Committee functions within the scope of its Board-approved charter, defining its composition, authority, responsibilities, and reporting obligations. Its terms of reference comprehensively encompass all matters specified under Section 177 of the Companies Act, 2013 and Regulation 18(3) read with Part C of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including review of financial statements, evaluation of internal financial controls, oversight of the internal audit function, and recommendation of statutory auditor appointment and remuneration. The detailed terms of reference of the Audit Committee is available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2025/07/ACM-Charter.pdf.



Meetings and Composition:

During the Financial Year 2025-26, Four (4) meetings of the Audit Committee were held on May 16, 2025; July 22, 2025; October 17, 2025 and January 28, 2026. The gap between two consecutive meetings did not exceed 120 days. The necessary quorum was present in all the meetings. Details of the composition of the Audit Committee and attendance at meetings are as follows:

S. No	Name of Director(s)	Designation	Number of Meetings attended
1	Mr. A Vijay Anand	Independent Director	4
2	Dr. M. Ramasubramani	Independent Director	4
3	Mr. Ashish Bansal	Chairman & Managing Director	4
4	Ms. Shanti Balamurugan	Independent Director	4

Chairman | Member

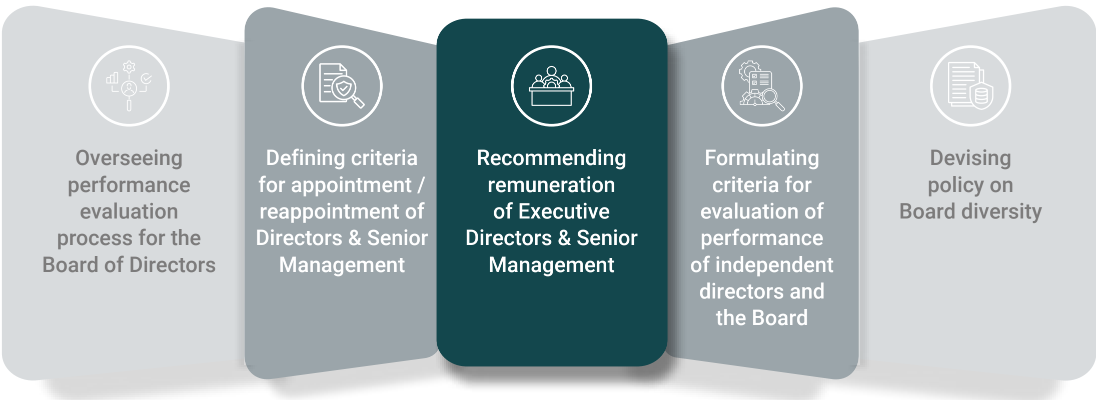
Mr. K Kumaravel, Director Finance and Company Secretary of the Company acts as the Secretary to the Committee.

B. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) is constituted and functions in accordance with Section 178 of the Companies Act, 2013, Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and its Board-approved charter. The Committee oversees the identification and selection of Directors and Senior Management personnel based on defined criteria relating to requisite expertise, experience, and independence. It evaluates the performance of Directors and Senior Management against established performance parameters and recommends to the Board the remuneration payable to such persons, ensuring that the remuneration framework remains aligned with the Company's long-term objectives, industry benchmarks, and applicable regulatory requirements.

The detailed terms of reference of the NRC is available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2016/02/4-Nomination-and-Remuneration-Policy.pdf

Gamut of Discussions of the Committee:



Meetings and Composition:

During the Financial Year 2025-26, One (1) meeting of the NRC Committee was held on July 23, 2025. The necessary quorum was present in all the meetings. Details of the composition of the NRC Committee and attendance at meetings are as follows:

S. No	Name of Director(s)	Designation	Number of Meetings attended
1	Mr. A Vijay Anand	Independent Director	1
2	Dr. M. Ramasubramani	Independent Director	1
3	Ms. Shanti Balamurugan	Independent Director	1

Chairman | Member

Mr. K Kumaravel, Director Finance and Company Secretary of the Company acts as the Secretary to the Committee.

CORPORATE GOVERNANCE REPORT (Contd..)

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out a formal annual evaluation of its own performance, the performance of its Committees, and of individual Directors, including the Chairman. The evaluation parameters for the Board encompassed an assessment of its roles and responsibilities, the timeliness and quality of information made available to Directors, effectiveness in strategic oversight and risk management, and the quality of decision-making on significant corporate matters including action plans and key business decisions.

The performance of the Board and individual Directors was evaluated by the Board on the basis of inputs solicited from all Directors, whilst the performance of each Committee was evaluated by the Board on the basis of inputs received from the respective Committee members. The evaluation process reflected a high degree of engagement and candid participation from Board members, providing each Director the opportunity to express considered views on matters deliberated during the year. The outcome of the evaluation process was reviewed by the Nomination and Remuneration Committee and the Board, and the findings were taken into consideration in determining areas for further strengthening of Board effectiveness and governance practices.

Remuneration Policy

Based on the recommendation of NRC, the Board has adopted a comprehensive Remuneration Policy for its Directors, Key Managerial Personnel (KMPs), Senior Management and other employees and the same is available on Company's website at https://pocl.com/wp-content/uploads/pdocs/2016/02/4-Nomination-and-Remuneration-Policy.pdf.

The Company's Remuneration Policy is designed to foster a high-performance culture grounded in accountability, leadership, and trust, enabling the Company to attract, retain, and motivate talent across all levels. Given the nature of the Company's manufacturing operations, the Policy supports employee mobility across sites and projects through compensation structures compliant with applicable local regulations. Remuneration is determined with due regard to qualifications, experience, demonstrated performance, scope of responsibilities, prevailing industry benchmarks, and the financial position of the Company. There has been no change in the Remuneration Policy during the year under review.

The Board affirms that the remuneration paid to Directors during FY 2025-26 is in accordance with the terms of the Company's Board-approved Remuneration Policy. The Committee has also devised a Board Diversity policy vide https://pocl.com/wp-content/uploads/pdocs/2020/09/Board-Diversity-Policy.pdf which has been approved by the Board.

Directors Remuneration:

The remuneration paid to the Executive Directors of the Company during the Financial Year 2025-26 are detailed in the table below:

(₹ in Lakhs)

Name of the Executive Director(s)	Salary & Allowances	Perquisites / Bonus / PF	Total
Mr. Ashish Bansal	240.00	22.53	262.53
Mr. Anil Kumar Bansal	120.00	0.14	120.14
Mr. K Kumaravel	73.88	2.64	76.52

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Executive Directors as recommended by the NRC within the limits approved by Members and in line with the Company's annual increment cycle. The NRC reviews the performance of executive directors and key managerial personnel and approves annual revisions and performance linked incentives. Remuneration limits are as prescribed by Section 197 read with Schedule V, Part II, Section I of the Act and Rules made thereunder. The Company follows a market-linked remuneration approach, benchmarking compensation and employee benefits against industry peers to attract, retain, and motivate deserving talent. The terms of service contract and notice period of Executive Directors are governed by their respective terms of appointment. There is no separate provision for payment of severance fees. The Company has not allotted any Shares through Stock option.

The Non-Executive Independent Directors are entitled to sitting fees for attending the Board and Committee meetings. The remuneration paid to the Non-Executive Independent Directors of the Company during the Financial Year 2025-26 are detailed in the table below:

(₹ in Lakhs)

Name of the Non-Executive Director(s)	Sitting Fees
Mr. A Vijay Anand	2.40
Dr. M Ramasubramani	2.40
Ms. Shanti Balamurugan	2.40

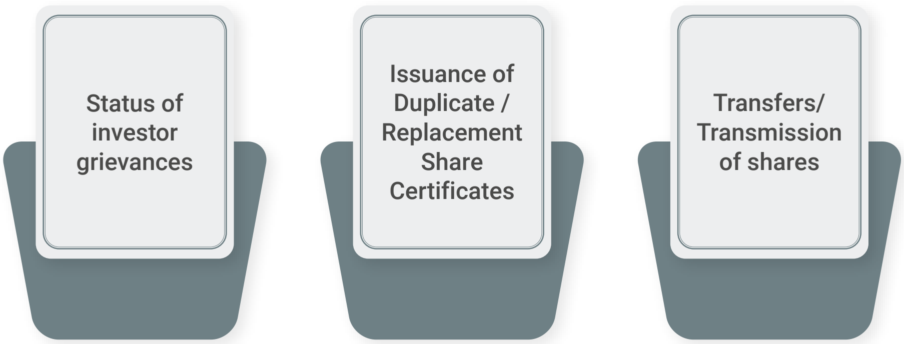
The payment of sittings fees to the Non-Executive Directors is within the limits as prescribed under the Companies Act, 2013.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee ('SRC') is constituted and functions in accordance with Section 178 of the Act, Regulation 20 of the SEBI Listing Regulations and its charter, as approved by the Board. The Stakeholders' Relationship Committee assists the Board in strengthening stakeholder engagement and overseeing matters relating to investor protection and shareholder services. The Committee's mandate encompasses, inter alia, monitoring the timely redressal of security holder grievances, reviewing initiatives to enhance shareholder experience, evaluating the performance of the Registrar and Transfer Agent, and overseeing movements in the Company's shareholding pattern. The Committee periodically reviews the adequacy of investor servicing systems and processes in accordance with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The detailed terms of reference of the SRC is available on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2025/07/SRC-Charter.pdf

Gamut of Discussions of the Committee:



Meetings and Composition:

During the Financial Year 2025-26, Four (4) meetings of the SRC Committee were held on April 29, 2025, May 12, 2025, October 23, 2025 and November 11, 2025. The necessary quorum was present in all the meetings. Details of the composition of the SRC Committee and attendance at meetings are as follows:

S. No	Name of Director(s)	Designation	Number of Meetings attended
1	Mr. A Vijay Anand	Independent Director	4
2	Mr. K Kumaravel	Director Finance & Company Secretary	4
3	Ms. Shanti Balamurugan	Independent Director	4

Chairman | Member

The Board has designated Mr. Kumaravel, Director Finance & Company Secretary as the Compliance Officer for the purposes of / under rules, regulations etc. issued by the SEBI, Stock Exchanges, and Companies Act, 2013. He is also the Nodal Officer for the purpose of IEPF.

CORPORATE GOVERNANCE REPORT (Contd..)

Investor Complaints:

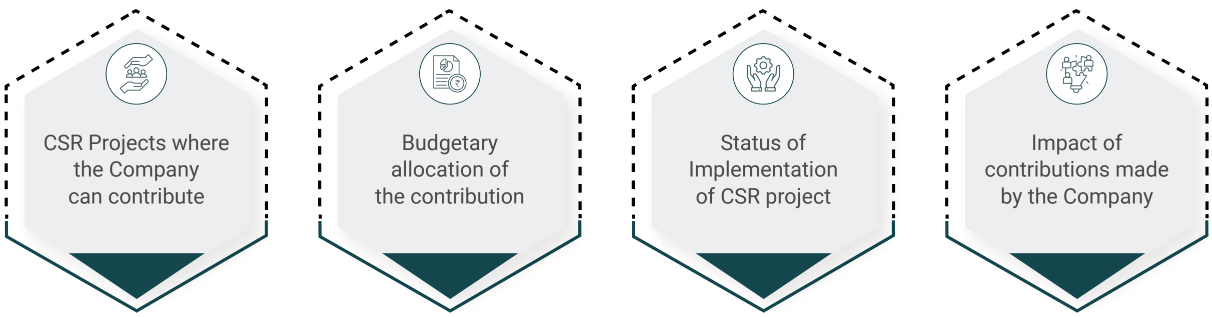
Particulars	No. Of complaints
Pending at the beginning of the year i.e., April 1, 2025	--
Received during the year	6
Resolved during the year	6
Pending at the end of the year i.e., March 31, 2026	--

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee is constituted in accordance with the provisions of Section 135 of the Companies Act, 2013. The Committee is entrusted with overseeing the formulation, implementation, and monitoring of the Company's corporate social responsibility programmes. Its mandate encompasses approval of the CSR budget, formulation of the annual action plan, and monitoring of CSR expenditure.

The Committee is responsible for guiding CSR performance and ensuring compliance with the Company's CSR Policy and applicable statutory provisions. It develops and recommends to the Board an annual action plan detailing the utilisation of CSR funds and timelines for projects and programmes undertaken by the Company. The Committee further reviews the overall scope and assesses the effectiveness of the CSR Policy and the activities conducted thereunder. The CSR Report for FY 2025-26 forms part of the Board's Report as Annexure IV. The CSR Policy is displayed on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2021/04/7-CSR_Policy.pdf.

Gamut of Discussions of the Committee:



Meetings and Composition:

During the Financial Year 2025-26, Two (2) meetings of the CSR Committee were held on May 16, 2025, and January 28, 2026. The necessary quorum was present in all the meetings. Details of the composition of the CSR Committee and attendance at meetings are as follows:

S. No	Name of Director(s)	Designation	Number of Meetings attended
1	Mr. A Vijay Anand	Independent Director	2
2	Mr. Ashish Bansal	Chairman & Managing Director	2
3	Ms. Shanti Balamurugan	Independent Director	2

Chairman | Member

Mr. K Kumaravel, Director Finance and Company Secretary of the Company acts as the Secretary to the Committee.

E. RISK MANAGEMENT COMMITTEE

The Risk Management Committee is constituted with effect from April 01, 2026 in accordance with the Regulation 21 of the SEBI (LODR) 2015 as the Company falls within top 1,000 listed entities based on market capitalisation as of December 31, 2025 with the following Committee Members.

S. No	Name of Director(s)		Designation
1	Mr. A Vijay Anand	Chairman	Independent Director
2	Mr. Ashish Bansal	Member	Chairman & Managing Director
3	Ms. Shanti Balamurugan	Member	Independent Director

Chairman | Member

As the effective date of constitution of the committee is April 01, 2026, no meetings were held during the year under review.

IV. SENIOR MANAGEMENT:

The Senior Management comprises of the Officers and personnel of the Company who are the members of its Core Management Team entrusted with implementing the strategies and decisions taken by the Board of Directors. The Senior Management shall include the members of the management one level below the Managing Director or Whole time Director and the functional heads of the Company.

Details of Senior Management Personnel(s) as on March 31, 2026:

Names of SMP	Designation
Mr. R S Vaidhyanathan	Executive Director (Non-Board Member)
Mr. B Vijay	Chief Financial Officer
Mr. Mayank Sharma	President – Operations
Mr. Pratik Gupta	Associate Vice President – Operations
Mr. Premji George	Group Head- Lead operations
Mr. Johnson David Raja	Deputy General Manager
Mr. D Karthikeyan	Vice President – Procurement
Mr. K N Mohan Reddy	General Manager – EXIM
Mr. Prabhakar	IT Head
Mr. Sri Sabarish	Senior Manager - Finance
Mr. Mohak Bansal	Senior Manager – Commercial

V. GENERAL BODY MEETINGS

(i) Annual General Meeting:

Location, date and time of the Annual General Meetings held during the preceding 3 (three) years and the Special Resolutions passed thereat are as follows:

Year	Date	Time	Venue	Special Resolution(s)
2024-25	30th AGM – 18th Sept 2025	3.00 PM IST	Held through Video Conferencing/ Other Audio-Visual Means	No Special Resolution was passed during the 30th AGM.
2023-24	29th AGM- 18th Sept 2024	3.00 PM IST	Held through Video Conferencing/ Other Audio-Visual Means	• To Re-appoint Mr. K. Kumaravel (DIN: 00664405) as Whole-time Director in the capacity of Director Finance and fixing his remuneration. • To Re-appoint Dr. M Ramasubramani (DIN: 07999117) as Non-Executive Independent Director of the Company.
2022-23	28th AGM- 22nd Sept 2023	3.00 PM IST	Held through Video Conferencing/ Other Audio-Visual Means	• To Re-appoint Mr. Ashish Bansal (DIN: 01543967) as Managing Director and fixing his remuneration. • To Re-appoint Mr. Anil Kumar Bansal (DIN: 00232223) as Whole-Time Director and fixing his remuneration. • To increase the borrowing powers of the company. • To Re-appoint Mr. A. Vijay Anand (DIN: 06431219) as Independent Director of the company.

(ii) Other General Meeting(s):

During the financial year 2025–26, no general meeting was convened other than the Annual General Meeting.

(iii) Postal Ballot:

During the Financial Year 2025-26, no resolutions were passed through Postal Ballot.

CORPORATE GOVERNANCE REPORT (Contd..)

VI. MEANS OF COMMUNICATION:

www.pocl.com	A separate dedicated section 'Investor Relations' is maintained on the website of the Company for ease of the Shareholders'. The information required to be disseminated by the Company in terms of Regulation 30 and 46 of the SEBI Listing Regulations are uploaded on the website of the Company. These include, more particularly, the following: i. Quarterly financial results and annual financial statements, ii. Investor presentations, press releases, earnings call transcripts, iii. Details of corporate governance policies, Board committee charters, iv. Other quarterly filings and Stock Exchange disclosures.
Leading English and local newspaper	The quarterly financial results of the Company are published within the stipulated timeline, in English national daily newspaper and Tamil (Regional language) daily newspaper of prominence.
complaints@pocl.com	The Company has designated e-mail ids for investor grievances and stakeholder complaints.
NEAPS [NSE Electronic Application Processing System] & BSE Listing Centre	NEAPS and BSE Listing are web-based application designed by NSE and BSE, respectively, for corporates to make submissions. All periodic compliance submissions inter alia, shareholding pattern, corporate governance report, corporate announcements are submitted electronically in compliance with the SEBI Listing Regulations. All disclosures to the stock exchanges are structured to allow users to conveniently search for and access relevant information.
SEBI Complaints Redress System [SCORES] 2.0	SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and shareholder can seek and provide clarifications online through SEBI.
Securities Market Approach for Resolution through ODR Portal [SMART ODR]	SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.
Saksham Niveshak Campaign	In accordance with the circular dated July 16, 2025 issued by the Investor Education and Protection Fund Authority, Ministry of Corporate Affairs, the Company undertook a 100-day investor awareness initiative titled "Saksham Niveshak" from July 28 to November 6, 2025. The initiative aimed to encourage shareholders to update their KYC, bank account, and nomination details, resolve unclaimed dividend matters, and prevent transfer of such dividends to the Investor Education and Protection Fund. As part of the initiative, the Company conducted targeted outreach through published newspaper advertisements urging members to update their records.

VII. GENERAL SHAREHOLDERS INFORMATION:

(a) Annual General Meeting

The 31st Annual General Meeting (AGM) of the Company will be held on Tuesday, September 22, 2026. through Video Conferencing / Other Audio-Visual Means.

(b) Financial Year

The Company's Financial Year commences from April 1and closes on March 31 and the Financial Statements of the Company from April 1, 2025 till March 31, 2026 forms part of this Annual Report.

(c) Book Closure

The Transfer books of the Company shall be closed from Wednesday, September 16, 2026 till Tuesday, September 22, 2026 (both days inclusive).

(d) Dividend Payment Date

The Board of Directors in their meeting held on May 26, 2026 recommended a final dividend on equity shares at the rate of 100% (i.e. ₹ 5 per equity share of ₹ 5 each), which is before proportionately adjusting the number of equity shares on account of sub-division of equity shares from ₹ 5/- each to ₹ 2/- each. The final dividend, if approved, by the members at the 31st AGM to be held on Tuesday, September 22, 2026, would be paid within 30 days from the date of the AGM.

(e) Listing on Stock Exchange and Stock Code

The Company's shares are presently listed on National Stock Exchange of India Ltd (NSE) and BSE Ltd. The address details of Stock exchanges are as under:

The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra- Kurla Complex Bandra(East) Mumbai- 400 051 Fax No.: +91-22-26598120	The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Fax No.: +91-22-22721919

Stock Code and ISIN for the Equity Shares of the Company at the respective Stock Exchanges is as under:

Particulars	NSE	BSE Ltd.
Stock Code	POCL	532626
ISIN	INE063E01061	INE063E01061

Payment of Listing Fees: Annual Listing Fee for the financial year 2025-26 has been paid to all Stock Exchanges and no amount is outstanding.

Payment of Depository Fee: Annual Custody/Issuer fees is being paid by the Company based on invoices received from National Securities Depository Limited ["NSDL"] and Central Depository Services (India) Limited ["CDSL"].

(f) The Equity Shares of the company have not been suspended from trading by the SEBI and/or Stock Exchanges.

(g) Registrar and Share Transfer Agents:

Cameo Corporate Services Limited
Subramanian Building,
No.1, Club House Road,
Chennai – 600 002
Tel: +91-44- 4002 0700
Website: www.cameoindia.com
Online Investor Portal: https://wisdom.cameoindia.com/

(h) Share Transfer System

In accordance with Regulation 40 of the SEBI Listing Regulations, as amended from time to time, transfer/ transmission and transposition of securities shall be effected only in dematerialised form. Listed companies shall issue the securities in dematerialised form only, for processing any service request from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ISR-5, the format of which is available on the Company's website at https://pocl.com/downloadable-formats/. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant ('DP') for dematerialising those shares. If the shareholder fails to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat Account ('SEDA') held by the Company. Shareholders can claim those shares transferred to SEDA on submission of necessary documentation.

Pursuant to SEBI circular dated January 30, 2026, the requirement of issuing a Letter of Confirmation (LOC) has been removed and introduces a streamlined mechanism for handling investor service requests such as duplicate certificates, transmission, transposition, and other requests will be credited directly to the investor's demat account after due diligence by the RTA or Company effect from April 2, 2026.

Special Window for Re-lodgement of Transfer Requests of Physical Shares:

In the interest of investor protection and to facilitate ease of investing, SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD PoD/P/CIR/2025/97 dated July 2, 2025, permitted the opening of a special window for re-lodgement of transfer requests pertaining to physical share certificates. This facility was available to shareholders who had originally lodged transfer deeds prior to April 1, 2019 and whose

CORPORATE GOVERNANCE REPORT (Contd..)

requests were rejected or returned on account of documentation deficiencies. The said window was operational from July 7, 2025 to January 6, 2026.

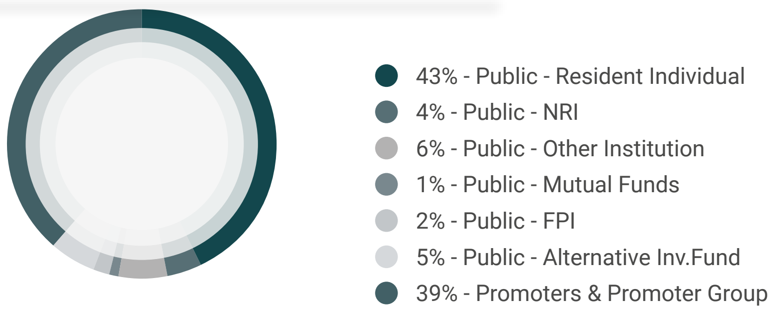
SEBI has subsequently opened an additional special window for a period of one year, from February 5, 2026 to February 4, 2027, under which shares are to be credited exclusively in dematerialised form to the transferee's account. Securities transferred under this facility are subject to a mandatory lock-in of one year from the date of registration of transfer, during which they cannot be transferred, lien-marked, or pledged. The Registrar and Transfer Agent will process only those cases that are complete in all respects and compliant with applicable SEBI guidelines. Shareholders holding securities in physical form are advised to refer to the latest SEBI circulars issued in this regard from time to time and to ensure that their KYC details are kept updated to avoid freezing of folios as prescribed by SEBI.

(i) Distribution of Shareholding by Size as on March 31, 2026

(₹ in Lakhs)

Nominal Value of Shares	No. of Shareholders	% of total Shareholders	No. of Shares held	% of total Shares held
Up to 5000	65,419	97.23	50,52,058	16.56
5001-10000	967	1.44	14,39,833	4.72
10001-20000	485	0.72	13,93,477	4.57
20001-30000	142	0.21	7,06,018	2.31
30001-40000	64	0.09	4,57,632	1.45
40001-50000	38	0.06	3,50,884	1.15
50001-100000	79	0.12	11,17,400	3.66
Above 100000	90	0.13	1,99,93,977	66.53
TOTAL	**62,820**	**100**	**3,05,11,279**	**100.00**

Shareholding Pattern as on March 31, 2026



(j) Dematerialization of shares and liquidity

The Company's Shares are required to be compulsorily traded on the Stock Exchanges in dematerialized form. As on March 31, 2026, the number of shares held in dematerialized and physical mode is as follows:

Mode of Holding	Number of Shares	% of total capital issued
Held in Dematerialized form in NSDL	2,24,95,452	73.73
Held in Dematerialized form in CDSL	79,67,741	26.11
Physical	48,086	0.16
Total	**3,05,11,279**	**100.00**

Members holding physical share certificates can convert the same into demat mode which will negate the risks associated with physical certificates.

Members holding shares in dematerialized form can intimate all changes viz. pertaining to change of address, change in e-mail id, bank details etc. to their Depository Participants while those holding shares in physical form can intimate such changes to the Company's Registrar and Share Transfer Agent (RTA).

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

The Company had issued 16,27,221 Convertible Warrants on Preferential basis to Promoter and certain Identified Non-promoter Persons/Entities during FY 2023-24. During the year, the Board of Directors allotted 23,86,590 equity shares of ₹5 each pursuant to the conversion of 11,93,295 convertible warrants of ₹ 10 each, which had been issued on a preferential basis. As at March 31, 2026, all the outstanding warrants had been converted into equity shares and, accordingly, there were no warrants outstanding for conversion.

(l) Commodity price risk/Foreign exchange risk and Hedging activities.

(i) Fluctuation in commodity prices:

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

Mitigation: We consider exposure to commodity price fluctuations to be an integral part of company's business and its usual policy is to sell its products at monthly average prices linked with London Metal Exchange (LME). However, to minimise price risk involved in procurement of major raw materials for the manufacture of finished goods and to achieve monthly average hedging is done. In exceptional circumstances, we may enter into strategic hedging with prior approval of the Company Management. The Company monitors the commodity markets closely to determine the effect of price fluctuations on earnings.

(ii) Currency Exchange rate Fluctuation:

Impact: Movements in the Company's functional currency against major foreign currencies, principally the US Dollar, may affect the Company's revenues, cost of imports, cost of borrowings, and overall financial performance. The Company's assets, earnings, and cash flows are subject to the influence of such foreign currency fluctuations.

Mitigation: The Company has established a structured foreign exchange management framework to monitor, measure, and hedge currency risk exposures. The Treasury function periodically reviews forex-related matters and recommends appropriate courses of action within the overall parameters of the Company's forex policy, giving due consideration to natural hedges arising from export receivables. The Company endeavours to achieve an asset-liability offset of foreign currency exposures, with only the net open position being hedged. Forward exchange contracts are employed to hedge the effects of exchange rate movements on foreign currency denominated assets and liabilities. The primary sources of foreign exchange risk include outstanding payables for imported raw materials, capital goods, and other supplies, as well as financing transactions denominated in foreign currencies. Hedging mechanisms are reviewed periodically to ensure that currency risk exposures are appropriately and effectively managed within the Board-approved risk management framework.

(ii) Exposure to Commodity and Commodity risks faced by the company during the Financial Year 2025-26:

- Total Exposure to commodities: ₹ 5,29,826 Lakhs
- Exposure to various commodities:

Commodity Name	Exposure (₹ In Lakhs)	Units	Exposure in Quantity terms	% of such exposure hedged through commodity derivatives				
				Domestic Market		International Market		Total
				OTC	Exchange	OTC	Exchange	
Lead	4,07,416	MT	1,98,597	---	---	---	17%	17%
Copper	1,22,410	MT	12,094	---	8%	---	47%	55%

- Commodity means a commodity whose price is fixed by an international benchmark and having material effect on the financial statements.

Exposure for Lead includes Purchases and Sales and are reported without netting off and therefore the natural hedge of imports meant for exports not considered for the above table.

CORPORATE GOVERNANCE REPORT (Contd..)

(m) Plant Locations

Smelter Division [SMD] - I	Smelter Division [SMD] – II	A1 Thervoykandigai	Aluminium Division
G-17 to G-19 & G-30 to G-32, SIPCOT Industrial Park, Mambakkam Village, Pondur Post, Sriperumbudur, Kancheepuram – 602 105, Tamil Nadu	Plot # 78 B&C, Industrial Park, Gajulamandyam Village, Renigunta Mandal, Chittoor – 517 520, Andhra Pradesh.	Plot No A-2, SIPCOT Industrial Park, Thervoykandigai, Gummidipoondi, Tamil Nadu 601 202	G-1, SIPCOT Industrial Park, Pondur Post, Sriperumbudur, Kancheepuram – 602 105, Tamil Nadu

(n) Address for correspondence

Address of the Registrar and Share Transfer Agent (RTA)	**Cameo Corporate Services Limited** Subramanian Building, No.1, Club House Road, Chennai – 600 002 Tel: +91-44- 4002 0700 Website: www.cameoindia.com Online Investor Portal: https://wisdom.cameoindia.com/
Address of the Compliance Officer	**Mr. K. Kumaravel,** **Pondy Oxides And Chemicals Limited,** KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai- 600031 Mail id: kk@pocl.com

(a) Credit Ratings and Any Revisions thereto for Debt Instrument or Any Fixed Deposit Programme or Any Scheme or Proposal Involving Mobilisation of Funds, Whether in India or Abroad

During the year under review, CRISIL Ratings, has retained the Company's working capital rating as "CRISIL A/Stable" of ₹ 240 Crores. The ratings reflect your Company's continued strong credit profile, liquidity position, strong corporate governance practices, financial flexibility and conservative financial policies.

Subsequent to the closure of Financial Year 2025-26, your Company's CRISIL Rating is revised from "CRISIL A/Stable' to "CRISIL A/Positive" (Reaffirmed) of ₹ 240 Crores, on July 15 2026.

Particulars	Bank Facility	Previous Rating (CRISIL Ratings)		Revised Rating (CRISIL Ratings)	
		Amount (₹ in Crores)	Rating	Amount (₹ in Crores)	Rating
Long Term Rating	**Fund Based:** Working Capital Demand Loans	240.00	**CRISIL A/** Stable (Assigned)	240.00	**CRISIL A/** Positive (Reaffirmed)
TOTAL		**240.00**	**---**	**240.00**	**---**

The above information is also be available on the website of the Company at www.pocl.com

CORPORATE GOVERNANCE REPORT (Contd..)

VIII. OTHER DISCLOSURES

(a) Materially significant related party transaction & Policy on dealing with Related Party Transactions:

All related party transactions that were entered into during FY 2025-26 were on arm's length basis, in the ordinary course of business, approved by the Audit Committee and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. There were no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has adopted a policy on materiality of related party transactions and on dealing with related party transactions and the same is available on the website of the Company and it can be viewed at https://pocl.com/wp-content/uploads/pdocs/2024/05/Related_Party_Transaction_Policy.pdf

(b) Compliance(s) of matters relating to Capital Market

The Company has complied with applicable rules and regulations prescribed by Securities and Exchange Board of India (SEBI), stock exchanges (NSE and BSE), or any other statutory authority relating to the capital markets.

(c) Whistle Blower Policy/Vigil Mechanism

The Company has adopted a Whistleblower Policy/ Vigil Mechanism to provide a formal mechanism to the Directors, employees and other external stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The existence of the mechanism was appropriately communicated within the organization. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism. No personnel or employee has been denied access to the Audit Committee for reporting genuine concerns. During the year under review, the Company has not received any complaint through the Vigil Mechanism. The said policy has been posted on the Company's website at the following link: https://pocl.com/wp-content/uploads/pdocs/2021/04/5-Whistle-Blower-Policy.pdf

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements along with the details of any non-compliance of any requirement of the Corporate Governance Report, pertaining to Point Nos. (2) to (10) of Schedule V(C) of the SEBI Listing Regulations:

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance. There is no non-compliance of any requirement of the Corporate Governance Report and necessary details as required vide Schedule V(C) of the SEBI Listing Regulations have been provided herein. Further, necessary disclosures with respect to the compliance with Corporate Governance requirements specified in Regulation 17 to 27 of the SEBI Listing Regulations, have been made in this Report on Corporate Governance. Necessary details as required in terms of clauses (b) to (i) of Regulation 46(2) of the SEBI Listing Regulations are available on the website of the Company at https://pocl.com/. The discretionary requirements as stipulated in Part E of Schedule II of the SEBI Listing Regulations, have been adopted to the extent and in the manner as stated under the appropriate headings in this Report on Corporate Governance. The Chartered Accountant's Certificate regarding compliance of conditions of Corporate Governance is annexed to this report.

(e) Details of the utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of Listing Regulations.

Qualified Institutional Placement (QIP)

During the previous year ended March 31, 2025, the Company raised proceeds of ₹17,499.99 Lakhs through Qualified Institutional Placement (QIP) by issuance of 20,34,883 Equity Shares of face value ₹5 each, at an issue price of ₹860.00 per Equity Share inclusive of a premium of ₹855.00 per share, for the purposes specified in the Placement Document. After adjusting the issue expenses of ₹603.27 Lakhs, the net proceeds of ₹16,896.72 Lakhs have been utilized in full for Capital Expenditure, Working Capital Requirement and General Corporate Purposes as on March 31, 2026.

Preferential Issue

During the year ended March 31, 2024, the Company raised proceeds of ₹13,250 Lakhs through Preferential Issue by issuance of 19,72,394 Equity Shares and 32,54,442 Convertible Warrants of face value ₹5 each, at an issue price of ₹253.50 per Equity Share inclusive of a premium of ₹248.50 per share, for the purposes specified in the Offer Document. The Company converted all its warrants as on March 31, 2026, and the outstanding number of warrants pending for conversion is Nil. The proceeds of ₹13,250 Lakhs have been utilized in full for the Purchase of Fixed Assets, Working Capital Requirement and General Corporate Purposes as on March 31, 2026.

The Company had appointed CARE Ratings Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the utilization of the proceeds of the Qualified Institutional placement (QIP) And Preferential Issue.

The Monitoring Agency report issued by CARE Ratings is disclosed to the Stock Exchanges on a quarterly basis and the same is available on website of the company at https://pocl.com/Monitoring-Agency-Report/

(f) Certificate of Non-Disqualification of Directors

The Company has obtained a certificate from M/s. KSM Associates, Practising Company Secretaries, confirming

CORPORATE GOVERNANCE REPORT (Contd..)

that none of the Directors on the Board have been debarred or disqualified from appointment or continuation as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other statutory authority. The Certificate is annexed to this report.

(g) Details of non-acceptance of recommendation of any Committee by the Board.

During the year under review, the Board has accepted all recommendations received from its committees.

(h) Fees paid to Statutory Auditors

During the Financial Year 2025-26, the Company and its wholly owned subsidiary has paid ₹ 24.82 Lakhs and ₹ 2.53 Lakhs respectively to the Statutory Auditors for all services received by them and they are detailed below:

Type of Service	Amount (₹ In Lakhs)
Pondy Oxides and Chemicals Limited:	
Statutory Audit fees	19.20
Taxation fee	4.00
Other Certifications	1.62
Total	**24.82**
Wholly- Owned Subsidiaries:	
POCL Future Tech Private Limited	1.30
Harsha Exito Engineering Private Limited	1.23

(i) Disclosure in relation to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013

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

- Number of complaints filed during the year – Nil
- Number of complaints disposed off during the year – N.A.
- Number of complaints pending at the end of the year – N.A.

(j) Loans and Advances to Companies in which Directors were interested:

During the Financial year 2025-26, the following directors have advanced loan to the company.

NAME OF THE DIRECTOR	LOAN ADVANCED (Rupees in Lakhs)
Mr. Ashish Bansal, Chairman & Managing Director	243.50
Mr. Anil Kumar Bansal, Whole-time Director	3,191.50
Mr. K Kumaravel, Whole-time Director	95.17

(k) Code of conduct for prevention of insider trading

The Company has adopted a code of conduct for prevention of Insider Trading (Insider Trading Code) in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading by the Designated Person(s)/ and other connected person(s). The structured digital database of Unpublished Price Sensitive Information (UPSI) is maintained with adequate internal controls. The Insider Trading Code is available on the website of the Company https://pocl.com/wp-content/uploads/pdocs/2020/06/Code-of-conduct-for-prevention-of-Insider-Trading.pdf

The Company's Code of practices and procedures for fair disclosure of unpublished price sensitive information is available on the website of the Company, https://pocl.com/wp-content/uploads/pdocs/2020/06/Code-for-Fair-Disclosure-of-UPSI.pdf.

(l) Risk Management

During the year, the risk assessment parameters were reviewed and modified, wherever needed. The Risk Management committee reviewed the elements of risk and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which has the potential of threatening the existence of the Company.

The Risk Management Policy can be viewed on the website of the Company at https://pocl.com/wp-content/uploads/pdocs/2020/09/Risk-Management-Policy.pdf

(m) Unclaimed Suspense account:

During the Financial Year 2025-26, the following are the details of the Shares lying in the said Account pursuant to Part F to Schedule V of SEBI Listing Regulations:

Particulars	No. of Shareholders	No. of Outstanding shares of ₹ 2/- (Post split)
Aggregate number of shareholders and the outstanding shares lying in the suspense account at the beginning of the year (i.e. April 1, 2025)	2	15,730
Number of shareholders who approached listed entity for transfer of shares from suspense account during the Financial Year 2025-26	-	-

Particulars	No. of Shareholders	No. of Outstanding shares of ₹ 2/- (Post split)
Number of shareholders to whom shares were transferred from suspense account during the Financial Year 2025-26	-	-
Aggregate number of shareholders and outstanding shares lying in the suspense account at the end of the year (i.e. March 31, 2026)	2	15,730

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

(n) Transfer of Unpaid/ Unclaimed Amounts and Shares to the Investor Education and Protection Fund

Pursuant to the provisions of Section 124(5) of the Act, Dividend, if any transferred to the unpaid dividend account of the company, remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company to the Investor Education and Protection Fund (IEPF), a fund established under subsection (1) of Section 125 of the Act. Accordingly, the Company has credited the unpaid dividend amount pertaining to the Financial Year 2017-18 of ₹ 1,54,635 (Rupees One Lakh Fifty-Four Thousand Six Hundred and Thirty-Five) to the Investor Education and Protection Fund (IEPF) during the Financial Year 2025-26.

In terms of Section 124(6) of the Act read with rule 6 of the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) the shares on which dividend has not been paid or claimed by a shareholder for a period of 7 consecutive years or more shall be credited to the demat account of the Investor Education and Protection Fund (IEPF) Authority within a period of 30 days of such shares becoming due to be so transferred. Accordingly, the Company has transferred 11,436 equity shares of ₹ 5/- each which is pertaining to the Financial Year 2017-18, to the credit of IEPF Authority during the Financial Year 2025-26. Upon the transfer of such shares, all benefits like Dividend, Bonus etc. if any, accruing on such shares shall also be credited to such demat account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

The members who have a claim on Unclaimed Dividend / Shares may claim the same from IEPF by submitting an online application in the prescribed Form No. IEPF-5 available on the website https://www.mca.gov.in/content/mca/global/en/foportal/fologin.html and by submitting the physical copy of the same, duly signed, to the company along with requisite documents as mentioned in Form IEPF-5. No claims shall lie against the company in respect of the Unclaimed Dividend/Shares so transferred.

The Company sends periodical communication to the concerned Shareholders to claim their Dividends in order to avoid transfer of Dividends/ Shares to IEPF authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends by shareholders are uploaded on the website of the company at https://www.pocl.com/transfer-of-shares/

(o) Directors and Officers Liability Insurance (D&O) as specified under Regulation 25(10) of the SEBI Listing Regulations:

The Company has taken a Directors and Officers Liability Insurance (D&O) on behalf of all Directors including Independent Directors, Officers, Managers and Employees of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.

CORPORATE GOVERNANCE REPORT (Contd..)

(p) Details of material subsidiary(ies) of the Company including the date and place of incorporation and the name and date of appointment of Statutory Auditors of such subsidiaries

There are no material subsidiaries for the Company for the year FY 2025-26. The details of Wholly Owned Subsidiaries (WOS) of the Company and their Statutory Auditor details are as follows:

Name of the WOS	Date of Incorporation	Place of incorporation	Statutory Auditors	Date of Appointment
POCL Future Tech Private Limited*	27/05/2022	Chennai	L Mukundan & Associates, Chartered Accountants	25/06/2022
Harsha Exito Engineering Private Limited	12/01/2023 Acquired through Hon'ble NCLT Order vide No. IA/248/CHE/2022 in ABA/471/2020 dated 12th January 2023	Chennai		11/05/2023

* During the period under review, the Company filed an application with the National Company Law Tribunal (NCLT), Chennai, for amalgamation with its wholly owned subsidiary, POCL Future Tech Private Limited, to create a vertically integrated structure combining recycling and refining operations with manufacturing.

For and on behalf of the Board of Directors
Pondy Oxides and Chemicals Limited

Ashish Bansal
Chairman & Managing Director
DIN: 01543967

K. Kumaravel
Director Finance & Company Secretary
DIN: 00664405

Date: August 4, 2026
Place: Chennai

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

I, Ashish Bansal, Managing Director of Pondy Oxides and Chemicals Limited, declare that all the Members of the Board of Director and Senior Management have affirmed compliance with the POCL Code of Conduct for the Financial Year ended March 31, 2026.

For **Pondy Oxides and Chemicals Limited**

Ashish Bansal
Managing Director
DIN: 01543967

Date: May 26, 2026
Place: Chennai

CORPORATE GOVERNANCE REPORT (Contd..)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members,
Pondy Oxides and Chemicals Limited
CIN: L24294TN1995PLC030586
4th Floor, KRM Centre
No. 2, Harrington Road, Chetpet
Chennai-600 031

We have examined the relevant registers, records, minute books, forms, returns declarations/disclosures received from the Directors and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives of Pondy Oxides and Chemicals Limited (CIN: L24294TN1995PLC030586), having its Registered Office at 4th Floor, KRM Centre, No. 2, Harrington Road, Chetpet, Chennai-600 031, Tamil Nadu, India (hereinafter referred to as "the Company") for the purpose of issue of this certificate pursuant to regulation 34(3) read with para C(10)(i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

SN	Name of the Director	DIN	Designation	Date of appointment in company
1	Mr. Anil Kumar Bansal*	00232223	Erstwhile Chairman and Whole-Time Director	21/03/1995
2	Mr. Ashish Bansal**	01543967	Chairman cum Managing Director	30/07/2009
3	Mr. Kumaravel Krishnamoorthi	00664405	Director Finance	30/12/2021
4	Mr. A Vijay Anand	06431219	Independent Director	27/12/2018
5	Dr. M Ramasubramani	07999117	Independent Director	13/03/2020
6	Ms. Shanti Balamurugan	07730909	Independent Director	22/07/2024

*Office of Late Mr. Anil Kumar Bansal has vacated following his demise on April 1, 2026

** Mr. Ashish Bansal has been appointed as Chairman cum Managing Director w.e.f August 1, 2026.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

KRISHNA SHARAN MISHRA
PARTNER
FCS 6447|CP 7039

Place: Chennai
Date: August 4, 2026

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Pondy Oxides and Chemicals Limited

1. We have examined the compliance of conditions of Corporate Governance by Pondy Oxides and Chemicals Limited ("the Company"), for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Management's Responsibility

2. The compliance of conditions of corporate governance is the responsibility of the Company's management Including the preparation and maintenance of all the relevant records and documents. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 1 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended March 31, 2026.

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

Restriction on use

8. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liabilities. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **L Mukundan and Associates**
Chartered Accountants
Firm Registration No.010283S

L Mukundan
Partner
Membership No: 204372

Place: Chennai
Date: May 26, 2026

CORPORATE GOVERNANCE REPORT (Contd..)

CEO & CFO CERTIFICATE

UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015

To The Board of Directors
Pondy Oxides and Chemicals Limited

We, the undersigned, hereby certify the following:

1. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (b) 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.

2. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining the internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting, and we have not noticed any deficiency in the design of operation of internal controls, or of which we are aware that needs to be rectified or informed to the Auditors and the Audit Committee.

4. During the year it was disclosed to the Auditors and the Audit Committee that:

   (a) There were no significant changes in internal control over financial reporting;

   (b) No significant changes in accounting policies were made during the year that require disclosure in the notes to the financial statements; and

   (c) No instances of significant fraud 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, has come to our notice.

Place: Chennai
Date: May 26, 2026

Ashish Bansal
Managing Director

B Vijay
Chief Financial Officer

Business Responsibility & Sustainability Report (BRSR)

SECTION - A: GENERAL DISCLOSURES:

I. Details of the Company:

1.	Company Identification Number (CIN)	:	L24294TN1995PLC030586
2.	Name of the Company	:	**PONDY OXIDES AND CHEMICALS LIMITED**
3.	Year of Incorporation	:	1995
4.	Registered Office Address	:	KRM Centre, 4th Floor, No. 2, Harington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.
5.	Corporate Address	:	KRM Centre, 4th Floor, No. 2, Harington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India
6.	e-mail address	:	info@pocl.com
7.	Telephone No.	:	+91 44 42965454
8.	Company website	:	www.pocl.com
9.	Financial year for which reporting Being done	:	2025-2026
10.	Name of the Stock Exchange where the company listed	:	National Stock Exchange (NSE); and Bombay Stock Exchange (BSE)
11.	Paid-up Capital	:	7,62,78,197 Equity shares of ₹2/- each
12.	Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR Report	:	K.N. Mohan Reddy +91 9884473467 mohan.kn@pocl.com
13.	Reporting Boundary – Are the disclosures Under this report made on a standalone Basis (i.e. only for the entity) or on a Consolidated basis (i.e. for the entity and all the entities which form a part of its Consolidated financial statements, taken Together)	:	This Report is on a Standalone basis pertains to Pondy Oxides and Chemicals Limited ("POCL")
14.	Name of assurance provider	:	Not Engaged
15.	Type of assurance obtained	:	Not Applicable

II. Products / Services:

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	Manufacturing through Recycling Process	Lead and Lead Alloys	76.69%
2.	Manufacturing through Recycling Process	Copper as per ISRI Clove, Cobra, Birch, Berry etc.,	14.36%

17. Details of Products / Services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Products / Services	NIC Code	% of Turnover Contributed
1.	Lead and Lead Alloys	24203	76.69%
2.	Copper as per ISRI Clove, Cobra, Birch, Berry etc.,	24201	14.36%

III. Operations:

18. No. of locations where plants and/or operations/offices of the entity are situated:

Location	No. of Plants	No. of Offices	Total
National	4	1	5
International	0	0	0

19. Markets served by the Entity:

a) No. of Locations:

Locations	Number
National (No. of States)	11
International (No. of Countries)	14

b) What is the contribution of exports as a percentage of the total turnover of the entity : 66 %

c) A brief on type of Customers:

Lead Acid Battery manufacturers in Domestic and overseas market are the core customers for the Lead based products. Copper Cathode and Copper Product manufacturers for copper-based products in domestic and overseas markets.

IV. Employees and Workers:

20. Details as at the end of Financial Year:

a) Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
		EMPLOYEES				
1.	Permanent (D)	227	202	88.98%	25	11.01%
2.	Other than Permanent (E)	0	0	0.00%	0	0.00%
3.	**Total employees (D+E)**	**227**	**202**	**88.98%**	**25**	**11.01%**
		WORKERS				
4.	Permanent (F)	265	241	90.94%	24	9.06%
5.	Other than Permanent (G)	204	204	100.00%	0	0.00%
6.	**Total employees (F+G)**	**469**	**445**	**94.88%**	**24**	**5.12%**

b) **Differently abled Employees and workers:**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	0	0	0.00%	0	0.00%
2.	Other than Permanent (E)	0	0	0.00%	0	0.00%
3.	**Total employees (D+E)**	**0**	**0**	**0.00%**	**0**	**0.00%**
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	0	0.00%	0	0.00%
5.	Other than Permanent (G)	0	0	0.00%	0	0.00%
6.	**Total employees (F+G)**	**0**	**0**	**0.00%**	**0**	**0.00%**

21. Participation/ Inclusion/ Representation of women:

	Total (A)	No. and Percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	01	16.67%
Key Management Personnel*	4	00	0.00%

* As per the Companies Act 2013, KMP includes the MD and WTDs. So, the MD & WTDs are included in the board as well as in the KMP.

22. Turnover Rate for permanent employees and workers: (Disclose trends for the past 3 years)

	FY 2025 -2026 (Turnover rate in current FY)			FY 2024-2025 (Turnover rate in previous FY)			FY 2023-2024 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	10.17%	1.15%	11.32%	6.31%	1.33%	7.64%	5.74%	0.98%	6.72%
Permanent Workers	24.37%	0.38%	24.75%	14.12%	0.50%	14.62%	23.11%	0.49%	23.61%

V. Holding, Subsidiary and Associate Companies (including Joint venture):

23. Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of the Holding/ Subsidiary/ Associate companies/ Joint Ventures (A)	Indicate whether holding/ subsidiary/ Associate/ Joint Venture	% of shares held by the Company	Does the entity indicated at column A, participate in the business responsibility initiatives of the company (Yes/No)
1.	POCL Future Tech Private Limited	Subsidiary	100%	No
2.	Harsha Exito Engineering Private Limited	Subsidiary	100%	No

VI. CSR Details:

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 – Yes/No : Yes

(ii) Company Turnover (₹ in Crores - 2025-2026) : 2,938.65

(iii) Company Net worth (₹ in Crores) : 799.85

VII. Transparency and Disclosure Compliances:

25. Complaints/Grievances on any of the principles (Principle 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom compliant is received	Grievance Redressal Mechanism in place (Yes/No) (If yes, provide web-link for grievance redress policy)	FY 2025-2026			FY 2024-2025		
		No. of complaints filed during the year	No. of complaints pending resolution at closure of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at closure of the year	Remarks
Communities	Yes, POCL has a grievance redressal mechanism in place for all stakeholders. The Policy can be accessed through weblink https://pocl.com/wp-content/uploads/pdocs/2021/04/5-Whistle-Blower-Policy.pdf	0	0	--	0	0	--
Investors (other than shareholders)		0	0	--	0	0	--
Shareholders		6	0	--	0	0	--
Employees/ Workers		0	0	--	0	0	--
Customers		0	0	--	0	0	--
Value Chain Partners		0	0	--	0	0	--
Others (specify, if any)		0	0	--	0	0	--

Community:

POCL has established a structured framework to systematically receive, review, and address community feedback and grievances. Our process ensures that:

- **Timely Response:** All grievances are formally acknowledged, assessed, and resolved within defined timelines.
- **Accountability:** Clear escalation mechanisms are in place for any concerns that require further review or higher-level intervention

Investor and Shareholder:

POCL maintains a robust grievance redressal mechanism in strict compliance with **SEBI regulations**. We prioritize transparency and accountability, ensuring that all inquiries regarding financial performance, statutory disclosures, and shareholder rights are addressed promptly and accurately.

Employees and Workers:

POCL has established structured grievance redressal procedures for both permanent employees and contract workers. Our HR team conducts regular communication forums to provide a safe platform for raising concerns. These channels specifically address:

- **Safe Work Environment:** Health and safety concerns and incident reporting.
- **Ethics & Conduct:** Issues related to discrimination, equal opportunity, and protection against reprisals (Whistleblower protection).
- **Dignity at Work:** Strict adherence to Prevention of Sexual Harassment (POSH) policies

Customers:

POCL places strong emphasis on customer feedback and has a designated email address, complaints@pocl.com, where customers can register concerns regarding product quality, service, or other relevant issues. All complaints are systematically reviewed and addressed to ensure timely and effective resolution.

Value Chain Partners:

POCL maintains a transparent and fair relationship with all value chain partners. Grievances from suppliers and service providers are addressed through formal channels to ensure objective resolution. Regular interactions with our value chain partners help in proactively identifying and addressing concerns or complaints, ensuring operational continuity and mutual trust.

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material issue identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ Opportunity	In case of Risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
1.	Occupational Health and Safety	R	Impact on the productivity and wellbeing of employees. Criteria to meet under the Statutory obligation.	1. Risk based safety approach to mitigate potential hazards. 2. Safety protocol related SOPs are developed and followed. 3. Physical and mental well-being program and health check-ups are carried out periodically. 4. Incident investigation reports are prepared for root cause analysis and deploy hierarchy of controls to prevent repetition. 5. Providing appropriate PPE, fall protection systems, Alarms and light indicator for Moving equipment to ensure workplace safety. 6. Training programs to prevent incidents and wellbeing awareness. 7. Adherence to ISO 45001:2018 certified standards	Negative.
2.	GHG Emission and waste Management	O/R	**Opportunity:** Shifted to cleaner energy for reducing Scope 1 carbon footprint and shifting to renewable solar energy to reduce scope 2 emissions. Identifying impurities in raw material and converting into value-added products to enhance resource efficiency, reduce waste generation. Continuously adapt to evolving technologies to effectively manage environmental and operational risks. **Risk:** Recycling processes are associated with emission of greenhouse gases and generating waste, posing a challenge to achieving sustainability goals and complying with regulatory requirements.	1. POCL is strictly monitoring and adhering to Greenhouse Gases Protocol (GHGP). 2. POCL is ensuring the wastes remaining after the optimal extraction of primary and associated products are 100% disposed of through Pollution Control Board-authorized TSDFs and waste recyclers 3. POCL is continuously Monitoring the environmental aspects and deploying required controls on impacts in accordance with the Pollution Control Board regulations.	Positive.

S. No.	Material issue identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ Opportunity	In case of Risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive or negative implications)
3.	Corporate Governance	O	**Opportunity:** POCL prioritizes transparency by disclosing all material information related to financials and key disclosures as per regulatory and investor requirements.	1. POCL is disclosing its financial performance and other material disclosures as per SEBI (LODR) Regulation. 2. Published BRSR voluntarily for the FY 2024-25	Positive

SECTION – B: MANAGEMENT AND PROCESS DISCLOSURES:

This section is aimed at helping business demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes:									
1. a) Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b) Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c) Weblink of the Policy/Policies, if available	1. Archival and Preservation of Documents - https://pocl.com/wp-content/uploads/pdocs/2017/12/1-Archival-and-preservation-of-documents-revised-as-on-21.12.2017.pdf 2. Related Party Transactions - https://pocl.com/wp-content/uploadspdocs/2024/05/Related_Party_Transaction_Policy.pdf 3. Determination of Materiality for Disclosure of Events and Information - https://pocl.com/wp-content/uploads/pdocs/2023/08/Materiality-Policy.pdf 4. Nomination and Remuneration Policy - https://pocl.com/wp-content/uploads/pdocs/2016/02/4-Nomination-and-Remuneration-Policy.pdf 5. Whistle Blower Policy - https://pocl.com/wp-content/uploads/pdocs/2021/04/5-Whistle-Blower-Policy.pdf 6. Familiarization Program for Independent Directors - https://pocl.com/wp-content/uploads/pdocs/2024/05/Familiarization-Policy-Updated-2023-24.pdf 7. Corporate Social Responsibility Policy - https://pocl.com/wp-content/uploads/pdocs/2021/04/7-CSR_Policy.pdf 8. Internal Financial Controls - https://pocl.com/wp-content/uploads/pdocs/2016/07/Policy-on-Internal-Financial-Control-Measures.pdf 9. Board Diversity Policy - https://pocl.com/wp-content/uploads/pdocs/2020/09/Board-Diversity-Policy.pdf 10. Risk Management Policy - https://pocl.com/wp-content/uploads/pdocs/2020/09/Risk-Management-Policy.pdf 11. Policy for Determining Material Subsidiary - https://pocl.com/wp-content/uploads/pdocs/2023/05/Policy-determining-Material-Subsidiary.pdf								

<table>
<tr><th>Disclosure Questions</th><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th></tr>
<tr><td></td><td colspan="9">12. Appointment of Independent Directors - https://pocl.com/wp-content/uploads/pdocs/2017/08/Terms-and-Conditions-for-Appointment-of-Independent-Directors.pdf
13. Anti Bribery and Anti-Corruption Policy - https://pocl.com/wp-content/uploads/pdocs/2025/05/Anti-Corruption-Anti-Bribery-Policy.pdf
14. POSH policy - https://pocl.com/wp-content/uploads/pdocs/2025/05/POSH-Policy.pdf
15. Equal Opportunity Policy - https://pocl.com/wp-content/uploads/pdocs/2025/08/Equal_Opportunity_Policy.pdf
16. Dividend Distribution Policy - https://pocl.com/wp-content/uploads/pdocs/2026/05/Dividend_Distributio_Policy.pdf
17. Sustainable sourcing Policy - https://pocl.com/wp-content/uploads/pdocs/2026/08/SustainableSourcingPolicyPOCL.pdf</td></tr>
<tr><td>2. Whether the entity has translated the policy into procedures (Yes/No)</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr>
<tr><td>3. Do the enlisted Policy/Policies extend to your value chain partners (Yes/No)</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr>
<tr><td>4 Name of the national and international codes/ certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle</td><td colspan="9">ISO 9001:2015 – Quality Management System
ISO 14001:2015 – Environmental Management System
ISO 45001:2018 – Occupational Health and Safety Management System.
London Metal Exchange Registered Brand;
LME-Listed Tester of Lead
Authorised Economic Operator Tier-3 (AEO-T3) from Ministry of Finance, Government of India
Four Star Export House Status Holder Certificate from Ministry of Commerce and Industry, Government of India</td></tr>
<tr><td>5. Specific commitments, goals and targets set by the entity with defined timelines if any</td><td colspan="9">POCL is committed to mitigating energy, carbon, water, and waste KPI intensities and currently in the process of defining specific goals and targets</td></tr>
<tr><td>6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</td><td colspan="9">POCL will measure the performance against the KPIs defined for ESG targets and disclose the same in the subsequent period.</td></tr>
<tr><td colspan="10">Governance, Leadership and Oversight:</td></tr>
<tr><td colspan="10">7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):

POCL has embedded ESG principles at the core of its corporate strategy, reflecting a steadfast commitment to sustainable and responsible business conduct. Environmentally, the Company is focused on waste minimisation, water conservation, renewable energy adoption, and closed-loop recycling, advancing steadily towards a circular economy model. Digital transformation serves as a key enabler of operational efficiency and smarter resource management. POCL is equally committed to its people, maintaining a safe and inclusive workplace recognised by ISO 45001 certification, and to the communities it serves through CSR initiatives spanning health, education, environment, empowerment, and employability. Anchoring these efforts is a governance framework built on excellence, accountability, and transparency — reinforcing internal controls and driving long-term value creation with integrity.</td></tr>
<tr><td>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy (ies).</td><td colspan="9">A leadership team chaired by Mr. Ashish Bansal, Chairman & Managing Director of POCL monitors the implementation of Business Responsibility Policies. Sustainability initiatives are also reviewed at board level, and the outcomes are subsequently published.</td></tr>
<tr><td>9. Does the company have a specified committee of the Board/ Director responsible for decision making on sustainability related issues? Yes / No. If yes, provide details.</td><td colspan="9">Yes, responsibilities of Sustainability program implementation vested on the respective Function heads, monitored by Key Managerial Personnel and timely reported to the Chairman & Managing Director.</td></tr>
</table>

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
10. **Details of Review of NGRBCs by the Company:**									

Subject for review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half Yearly/ Quarterly/ Any other – please specify								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against the Policies and follow up action	In terms of performance against policies and subsequent actions, POCL conducts internal reviews on its policies periodically and in accordance with SEBI (LODR) regulations. These reviews are carried out by designated personnel in consultation with Department Heads, Process Coordinators and Directors. During these assessments, the effectiveness of the policies is evaluated, and any necessary revisions/ corrections are reviewed and implemented.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	POCL has complied with all applicable regulations.																	

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes / No). If yes, provide the name of the agency.	No								

12. If answer to question (1) above is ‘No’ i.e. not all Principles are covered by a Policy, reasons to be stated: **N.A**.

SECTION - C: PRINCIPLE WISE PERFORMANCE DISCLOSURE:

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable:

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	3	Training sessions covered Indian and global economic trends, geopolitical developments, supply chain challenges, ESG frameworks, EPR obligations, cybersecurity, CSR, SEBI regulations, and corporate governance — equipping the Board to oversee strategic, sustainability, and regulatory matters.	100%
Key Managerial Personnel	3		100%

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Employees other than Board of Directors and KMPs	53	Skill Oriented Trainings and Safety oriented trainings	45%
Workers	53	Skill Oriented Trainings and Safety oriented trainings	59%

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	--	--	--	--	--
Settlement	--	--	--	--	--
Compounding fee	--	--	--	--	--

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	--	--	--	--
Punishment	--	--	--	--

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
--	--

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes. POCL has the Anti-corruption / Anti-Bribery policy as shared in the web-link https://pocl.com/wp-content/uploads/pdocs/2025/03/Anti_Bribery-and-Anti-Corruption-Policy.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-2026 (Current Financial Year)		FY 2024-2025 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	--	0	--

	FY 2025-2026 (Current Financial Year)		FY 2024-2025 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	--	0	--

7. **Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

Nil

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Number of days of accounts payables	2.11	4.03

9. **Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:**

Parameter	Metrics	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	15%	57%
	b. Number of trading houses where purchases are made from	41	57
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	92%	80%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	POCL sells directly to its customers	POCL sells directly to its customers
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.04%	0.06%
	b. Sales (Sales to related parties / Total Sales)	0.09%	0.08%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	100%	100%
	d. Investments (Investments in related parties / Total Investments made)	89.64%	99.50%

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe:

Essential Indicators:

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R & D	0.60%	0.50%	--
Capex	3.00%	1.00%	--

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes. POCL has developed and is currently implementing a Sustainable Sourcing Policy designed to minimize environmental impact and safeguard stakeholder interests. While our raw materials are primarily sourced through a network of traders and scrap dealers, we maintain rigorous standards to ensure our procurement process remains ethical and environmentally responsible.

https://pocl.com/wp-content/uploads/pdocs/2026/08/SustainableSourcingPolicyPOCL.pdf

b. **If yes, what percentage of inputs were sourced sustainably?**

68% of input sources are sourced sustainably.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

(a) **Plastics (Including Packaging):**

Plastic waste generated in the primary recycling process and packing remnants are disposed of through authorised Plastic Waste Processors in strict adherence to the Plastic Waste Management Rules, 2016. Thus, POCL ensures a closed-loop system and full regulatory compliance.

(b) **E-waste:**

At POCL, E-waste generated from electrical and electronic systems maintenance is collected though a centralised system, stored, and disposed of through authorized E-waste recyclers, ensuring full compliance with the E-Waste (Management) Rules, 2022.

(c) **Hazardous Waste:**

In strict compliance with the Hazardous and other Wastes (Management and Transboundary Movement) Rules, 2016 POCL safely handles and disposes of all the Hazardous waste generated during the lead recycling process exclusively through State Pollution Control Board (SPCB) authorised Treatment, Storage, and Disposal Facilities (TSDF).

(d) **Other Waste:**

Other non-hazardous wastes are disposed of through authorised recyclers.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

No. As a registered Recycler, the 'Producer' category under EPR is not applicable to POCL. However, the company is formally registered as a 'Recycler' under the Battery Waste Management Rules, 2022, for recycling of lead-acid batteries, thereby generating EPR Certificates to assist obligated entities in meeting their compliance targets

PRINCIPLE 3

Businesses should respect and promote the well-being of all employees, including those in their value chains:

Essential Indicators:

1. a. **Details of measures for the well-being of employees:**

Category	Total (A)	% of Employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	%(B/A)	No. (C)	%(C/A)	No. (D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Employees											
Male	202	44	21.78%	202	100.00%	0	0.00%	--	--	--	--
Female	25	15	60.00%	25	100.00%	1	4.00%	--	--	--	--
Total	**227**	**59**	**25.99%**	**227**	**100.00%**	**1**	**0.44%**	**--**	**--**	**--**	**--**

Category	Total (A)	% of Employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	%(B/A)	No. (C)	%(C/A)	No. (D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Other than Permanent Employees											
Male	--	--	--	--	--	--	--	--	--	--	--
Female	--	--	--	--	--	--	--	--	--	--	--
Total	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**

b. **Details of measures for the well-being of workers:**

Category	Total (A)	% of Workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	%(B/A)	No. (C)	%(C/A)	No. (D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Workers											
Male	241	--	--	241	100%	--	--	--	--	--	--
Female	24	--	--	24	100%	--	--	--	--	--	--
Total	**265**	**--**	**--**	**265**	**100%**	**--**	**--**	**--**	**--**	**--**	**--**
Other than Permanent Workers											
Male	204	--	--	--	--	--	--	--	--	--	--
Female	--	--	--	--	--	--	--	--	--	--	--
Total	**204**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-2026 (Current Financial Year)	FY 2024-2025 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	0.0072%	0.010%

2. **Details of retirement benefits, for Current Financial year and Previous Financial Year.**

Benefits	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00%	100.00%	Y	100%	100%	Y
Gratuity	100.00%	100.00%	Y	100%	100%	Y
ESI	17.69%	55.97%	Y	9.53%	38.07%	Y
Others – Please specify	--	--	--	--	--	--

3. **Accessibility of workplaces - Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.**

   POCL is committed to creating an inclusive work environment by ensuring all premises and offices are accessible to employees and workers of all abilities, promoting equal opportunities and support.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

   Yes. POCL has a fair equal opportunity policy in place and can access through the weblink https://pocl.com/wp-content/uploads/pdocs/2025/08/Equal_Opportunity_Policy.pdf. This Policy highlights our commitment to providing equal employment opportunities without discrimination based on caste, religion, creed, gender, or ethnicity

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	**100%**	**100%**	**100%**	**100%**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers Permanent Employees Other than Permanent Employees	Yes. HR Department at POCL manages a grievance redressal mechanism, ensuring employee concerns are addressed. Regular open house sessions and open communication channels allow employees to report grievances, where employees and workers can freely express their grievances and concerns, which are internally deliberated and resolved through tailored plans. Additionally, employees can reach out to the HR Department at any time to report grievances.

7. **Membership of employees and worker in Association(s) or Unions recognised by the listed entity:**

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees/ workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (C / D)
Total Permanent Employees	**227**	**--**	**0%**	**182**	**--**	**0%**
- Male	202	--	0%	153	--	0%
- Female	25	--	0%	29	--	0%
Total Permanent Workers	**265**	**--**	**0%**	**286**	**--**	**0%**
- Male	241	--	0%	258	--	0%
- Female	24	--	0%	28	--	0%

8. **Details of training given to employees and workers:**

Category	FY 2025-2026 Current Financial Year					FY 2024-2025 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
					Employees					
Male	202	52	25.74%	88	43.56%	153	150	98.03%	31	20.26%
Female	25	04	16.00%	08	32.00%	29	25	86.21%	4	13.79%
Total	**227**	**56**	**24.67%**	**96**	**42.29%**	**182**	**175**	**96.15%**	**35**	**19.23%**
					Workers					
Male	241	69	28.63%	109	45.23%	258	240	93.02%	133	51.55%
Female	24	0	0.00%	2	8.33%	28	14	50.00%	0	0%
Total	**265**	**69**	**26.04%**	**111**	**41.89%**	**286**	**254**	**88.81%**	**133**	**46.50%**

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	202	202	100%	153	153	100%
Female	25	25	100%	29	29	100%
Total	**227**	**227**	**100%**	**182**	**182**	**100%**
Workers						
Male	241	241	100%	258	258	100%
Female	24	24	100%	28	28	100%
Total	**265**	**265**	**100%**	**286**	**286**	**100%**

10. **Health and safety management system:**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes. The Company has implemented an Occupational Health and Safety Management System across all the locations and is certified under ISO 45001:2018, reflecting our commitment to the highest standards of workplace health and safety. Through the implementation of this system, continuously monitors workplace conditions and ensures a safe working environment through periodical internal audits by adhering to applicable Occupational Health and Safety Standards.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

POCL has deployed a systematic mechanism covering everything from proactive identification to reactive response, in compliance with Occupational Health and Safety standards (ISO 45001:2018) and statutory requirements.

Standard Operating Procedures (SOPs): Robust, function-specific SOPs have been developed and implemented to standardize safe working methods across all operational areas, ensuring consistency in safety performance.

Hazard Identification and Risk Assessment (HIRA): Function/ Process wise HIRA documents are maintained for both routine and non-routine activities. These are subject to periodic reviews, with appropriate engineering and administrative controls deployed to mitigate identified risks at the source.

Emergency Preparedness: Our customized Emergency Preparedness and Response Plans (EPRP) address potential environmental and Occupational Health & Safety risks. Emergency Response Teams (ERT) are developed at each location to ensure required action and workplace safety.

Safety Committees: Safety Committees, comprising both managerial and non-managerial workers, are active at each location. These committees serve as a collaborative forum to assess risks and ensure the highest standards of workplace safety.

Trainings and Internal Audits: Trainings Ensure awareness and competency on workplace safety at all levels of work force. Periodical Internal Audits are performed to evaluate the existing operational controls and to identify any changes in the existing controls or additional control requirements with required changes in the documentation (Standard Operating Procedures / Work Instructions)

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes / No)**

Yes. At POCL Employees and workers are encouraged to report work-related hazards through various platforms, including pre-shift pep talks, safety toolboxes, and direct dialogues during leadership safety rounds, during Safety committee meetings etc. A systematic approach viz. Incident Investigation Record is followed to evaluate and identify the root cause for the incident and to deploy appropriate corrective action to reduce the frequency or eliminate recurrence.

d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes. Yes, the employees/ workers are entitled to medical and healthcare services for non-occupational medical conditions. POCL has tied up with well-established hospitals to address the medical requirements.

11. **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category*	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	7	9
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including the contract workforce

12. **Describe the measures taken by the entity to ensure a safe and healthy workplace.**

POCL prioritises workplace safety and is committed to providing a safe and healthy working environments. With continuous strive for strict adherence to ISO 45001:2018 standards, following key measures have been implemented to ensure safe and healthy workplace.

- Adopting a proactive, risk-based approach to identify, assess and mitigate hazards across all functional and operational areas.
- Mandated the consistent use of appropriate Personal Protective Equipment (PPE)
- Implementing engineering controls including fall protection Systems and safety alarms for mobile equipment such as Forklifts and EOT cranes to mitigate operational risks.
- Conducting comprehensive physical and mental well-being programs including routine health check-ups such as Lead in Blood level monitoring, eye testing and general health examination.
- Organizing periodic safety awareness training sessions and regular mock drills to ensure a high state of emergency readiness.
- Maintaining an effective incident investigation and reporting system to identify root causes and implement corrective and preventive actions.
- Establishing Safety Committees and Emergency Response Teams to strengthen workplace safety, guided by well-defined Operating Procedures and Emergency Preparedness and Response Plans (EPRP).

13. **Number of Complaints on the following made by employees and workers:**

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	--	0	0	--
Health & Safety	0	0	--	0	0	--

14. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

- An effective Incident investigation and reporting system is being maintained at POCL to analyse the root cause and implement corrective and preventive actions across all the locations.
- Potential workplace hazards are systematically identified through the Hazard Identification and Risk Assessment (HIRA) framework, and appropriate controls based on the hierarchy of controls are implemented to mitigate associated risks. The

HIRA document is reviewed with fixed intervals to ensure it remains aligned with evolving operational requirements and effectively addresses safety-related risks.

- A well-established reporting mechanism has been established to identify and document workplace hazards, including near misses, unsafe acts, and unsafe conditions, enabling timely corrective actions and fostering continuous improvement in safety performance.
- Periodic Safety Committee meetings are conducted to review safety performance, assess existing safety measures, and identify opportunities for continuous improvement.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators:

1. Describe the processes for identifying key stakeholder groups of the entity.

POCL has identified its key stakeholders through a structured and systematic process. These stakeholders include individuals or groups who are directly impacted by the Company's operations, as well as those who influence the Company's value creation in the short, medium, and long term. The Company strives to build and maintain relationships with its stakeholders based on mutual trust, an understanding of their priorities, and the creation of shared value.

POCL has classified its stakeholders into internal and external categories. Internal stakeholders include employees, workers, and the Board of Directors, while external stakeholders include investors, value chain partners, customers, local communities, regulatory bodies, and other key institutions

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group (Yes/No)**	**Channels of communication** (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board), Other	**Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Employees/ Workers	No	Open House and Notice Boards, E-mails, social media (WhatsApp) group communication and designated HRMS Portal	Need-basis, when required	Employee engagement activities, training, awareness programmes
Customers	No	Regular business meetings, Customer satisfaction surveys, customer audits etc.	Periodical and need-basis.	Customer Satisfaction, service support.
Value chain Partners	No	Regular interactions, in person meetings, site visits and audits.	Frequent and need-basis	Business related discussions, supplier sustainability.
Local Community	Yes	Community meetings	Need-basis, when required	CSR Projects delivery, managing community expectations.
Investors and Shareholders	No	Quarterly results, Annual Reports, press releases, website updates, e-mail communication, news-paper advertisement, information to Stock Exchanges, Annual General Meetings, Earnings Call, Investor meetings etc.	Periodical and need basis	Communication on updates, performance of the company and its future road map.

PRINCIPLE 5

Businesses should respect and promote human rights

Essential Indicators:

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
		Employees				
Permanent	227	227	100%	182	182	100%
Other than permanent	--	--	--	--	--	--
Total Employees	**227**	**227**	**100%**	**182**	**182**	**100%**
		Workers				
Permanent	265	265	100%	286	286	100%
Other than permanent	204	204	100%	215	215	100%
Total Workers	**469**	**469**	**100%**	**501**	**501**	**100%**

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-2026 Current Financial Year					FY 2024-2025 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
				Employees						
Permanent										
Male	202	--	0%	202	100%	153	--	0%	153	100%
Female	25	--	0%	25	100%	29	--	0%	29	100%
Other than Permanent										
Male	--	--	0%	0	0%	--	--	0%	--	100%
Female	--	--	0%	0	0%	--	--	0%	--	100%
				Workers						
Permanent										
Male	241	0	0%	241	100%	258	--	0%	258	100%
Female	24	0	0%	24	100%	28	--	0%	28	100%
Other than Permanent										
Male	204	0	0%	204	100%	203	--	0%	203	100%
Female	0	0	0%	0	0%	12	--	0%	12	100%

3. **Details of remuneration/salary/wages**

a. **Median remuneration / wages:**

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹ in Lakhs per annum)	Number	Median remuneration/ salary/ wages of respective category (₹ in Lakhs per annum)
Board of Directors (BoD)	3	120.01	0	0
Key Managerial Personnel	1	49.64	0	0
Employees other than BoD and KMP	211	3.46	28	4.01
Workers	247	1.81	21	1.50

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Gross wages paid to females as % of total wages	7.70%	8.28%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes. POCL gives priority for the protection and preservation of human rights with zero-tolerance on any violations. POCL's code of conduct and ethics, along with HR policies and processes are focus on this.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

HR department of POCL manages a grievance redressal mechanism, ensuring employee concerns are addressed. Regular open house sessions and open communication channels allow employees to report grievances, which are internally deliberated and resolved through tailored plans.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	--	0	0	--
Discrimination at workplace	0	0	--	0	0	--
Child Labour	0	0	--	0	0	--
Forced Labour/ Involuntary Labour	0	0	--	0	0	--
Wages	0	0	--	0	0	--
Other human rights related issues	0	0	--	0	0	--

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees/ workers	0	0
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   POCL maintains zero-tolerance policy towards work-place harassment. Employees and workers are encouraged to promptly report any incidents / instances of workplace harassment(s) to the appropriate authority. Upon receipt of the report, a thorough investigation shall be conducted and takes appropriate action.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No):** Yes

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	NA

11. **Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above.**

    No significant risks/concerns reported during the internal and third-party assessments.

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment:

Essential Indicators:

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
From renewable sources		
Total electricity consumption (A) (GJ)	504	--
Total fuel consumption (B)	--	--
Energy consumption through other sources (C)	--	--
Total energy consumed from renewable sources (A+B+C)	**504**	**--**
From non-renewable sources		
Total electricity consumption (D) (GJ)	19,638	16,232
Total fuel consumption (E) (GJ)	1,478	3,116
Energy consumption through other sources (F) (GJ)	149	232
Total energy consumed from non-renewable sources (D+E+F) (GJ)	**21,265**	**19,580**
Total energy consumed (A+B+C+D+E+F) (GJ)	**21,769**	**19,580**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations in Lacs)	0.07	0.10
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations in Lacs adjusted for PPP	1.51	1.99
Energy intensity in terms of physical output (GJ/MT)	0.20	0.21
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

2. **Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   No

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	--	--
(ii) Groundwater	5,270	7,080
(iii) Third party water	16,676	8,491
(iv) Seawater / desalinated water	--	--
(v) Others	1,948	1,856
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**23,894**	**17,427**
Total volume of water consumption (in kilolitres)	**23,894**	**17,427**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations in Lacs)	0.08	0.09
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	1.65	1.78
Water intensity in terms of physical output	0.22	0.19
Water intensity (optional) – the relevant metric may be selected by the entity		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(ii) To Groundwater		
- No Treatment	--	--
- With treatment – please specify level of treatment	--	--
(iii) To Seawater		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(iv) Sent to third parties		
- No Treatment	--	--
- With treatment – please specify level of treatment	--	--
(v) Others		
- No Treatment	--	--
- With treatment – please specify level of treatment	--	--
Total water discharged (in kilolitres)	**--**	**--**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. : No

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

   POCL implemented a Zero Liquid Discharge (ZLD) system across our manufacturing locations to ensure the internal recirculation of treated water for industrial processes and landscaping through the installation of appropriate Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs).

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
NOx	mg/Nm³	32.66	39.47
SOx	mg/Nm³	16.04	23.69
Particulate matter (PM)	mg /m³	21.87	43.85
Persistent organic pollutants (POP)	--	--	--
Volatile organic compounds (VOC)	mg/Nm³	--	--
Hazardous air pollutants (HAP)	mg/Nm³	--	--
Others – Please specify			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Evaluation carried out by M/s. Pollucare Engineers India Pvt Ltd..

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	23,780	21,977
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	3,403	3,230
Total Scope 1 and Scope 2 emission intensity rupee of turnover per (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations in Lacs)		0.09	0.12
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations in Lacs adjusted for PPP)		1.88	2.57
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.25	0.27
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		--	--

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.: No

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

Yes, POCL has successfully transitioned to cleaner energy by installing Piped Natural Gas (PNG) systems across all its plants. Additionally, Oxygen Injection (O_2) systems have been installed to enhance process efficiency and minimise the greenhouse gas emissions and optimise PNG consumption.

9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2672	984
E-waste (B)	1	1
Bio-Medical Waste (C)	--	--
Construction and demolition waste (D)	--	--
Battery waste (E)	--	--
Radioactive waste (F)	--	--
Other Hazardous waste. Please specify, if any. (G) (Slag, Cotton, used oil, Barrels, BHP as per the respective SPCB consent)	18,409	15,941

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) (Wood, Cardboard, metal scrap,)	678	--
Total (A+B + C + D + E + F + G + H)	**21,760**	**16,926**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in Lacs)	0.07	0.08
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP) (Total waste generated / Revenue from operations in Lacs adjusted for PPP)	1.51	1.72
Waste intensity in terms of physical output	0.20	0.18
Waste intensity (optional) – the relevant metric may be selected by the entity	--	--
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	9,789	5,949
(ii) Re-used	--	--
(iii) Other recovery operations	--	--
Total	**9,789**	**5,949**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	--	--
(ii) Landfilling	8,615	9,990
(iii) Other disposal operations	3,680	987
Total	**12,295**	**10,977**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

POCL has adopted comprehensive waste management practices, which include:-

- Only the residual waste that cannot be further processed is disposed of through secure landfilling, after categorizing solid waste into hazardous and non-hazardous waste following pre-defined procedures for collection and storage in designated areas.
- The production plants have specified storage areas for solid hazardous waste storage with appropriate signage and preventive measures to avoid spillage and leakage. Hazardous wastes are managed in accordance with the Hazardous Waste Management Rules 2016.
- 100% of hazardous waste is disposed of through State Pollution Control Board (SPCB)–authorized Treatment, Storage, and Disposal Facility (TSDF) operators
- Other waste viz. plastic, e-waste, metals etc. is directed through authorised recyclers.
    - **Plastic –** Plastic waste generated during the Battery breaking process and the scrap generated from packing materials are disposed of through Central Pollution Control Board (CPCB)–authorized recyclers.
    - **E-waste:** E-waste generated from electrical and electronic systems, data processing is collected, stored, and disposed of through authorised recyclers, following the pre-defined procedures.
    - Other non-hazardous wastes such as Ferrous / non-ferrous metal, Wood, Cardboard are disposed of through local scrap dealers.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with (Yes/ No). If no, the reasons thereof and corrective action taken, if any.
Not Applicable – POCL manufacturing units are located in the Respective State designated Industrial Parks			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Not Applicable					

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details the of noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any
Nil				

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent:

Essential Indicators:

1. a. **Number of affiliations with trade and industry chambers/ associations.**

POCL is member of 09 trade and industry chambers/associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Material Recycling Association of India	National
2.	EEPC India	National
3.	Federation of Indian Export Organisations (FIEO)	National
4.	India Lead Zinc Development Association (ILZDA)	National
5.	Bureau of International Recycling (BIR)	International
6.	Industrial Waste Management Association (IWMA)	National
7.	Confederation of Indian Industry (CII)	National
8.	Indian Copper Development Centre	National
9.	Tamil Nadu Chamber of Commerce & Industry	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
There are no adverse orders against POCL pertaining to anti-competitive conduct from Regulatory Authorities.		

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development:

Essential Indicators:

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Nil					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
No Rehabilitation and Resettlement (R & R) projects are in progress at POCL						

3. **Describe the mechanisms to receive and redress grievances of the community.**

   POCL has mechanism to address the grievances of local communities and can raise their grievances to complaints@pocl.com.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Directly sourced from MSMEs/ small producers	0.56%	4%
Directly from within India	24%	18%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.**

Location	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Rural	37%	58%
Semi-Urban	34%	35%
Urban	11%	2%
Metropolitan	18%	5%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner:

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Not Applicable – POCL customers are not consumers.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	--
Safe and responsible usage	--
Recycling and/or safe disposal	--

3. **Number of consumer complaints in respect of the following:**

   We have ZERO complaints in respect of Data Privacy Advertising, Cyber Security Delivery of essential services, Restrictive Trade Practices, Unfair Trade Practices etc.

4. **Details of instances of product recalls on account of safety issues:**

   No voluntary or forced product recalls on account of safety issues

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Yes. POCL is having policy on cyber security. https://pocl.com/wp-content/uploads/pdocs/2026/07/Cyber_Security_Policy.pdf

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   Not Applicable

7. **Provide the following information relating to data breaches:**

a.	Number of instances of data breaches	:	0
b.	Percentage of data breaches involving personally identifiable information of customers	:	0
c.	Impact, if any, of the data breaches	:	No data breach incident is reported during the audit period

Independent Auditor's Report

To the Members of
Pondy Oxides and Chemicals Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Pondy Oxides And Chemicals Limited** ("the Company"), which comprise the Standalone Balance sheet as at March 31, 2026, and the Standalone statement of Profit and Loss (including Other Comprehensive Income), the Standalone statement of cash flows and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2026, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion 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 Standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the examination of books of accounts and explanation provided to us, we are of the opinion that there are no materially significant key audit matters that requires disclosure in this report.

Information Other than the Financials Statements and Auditor's Report thereon (Other Information)

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

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other Information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That 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 standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards of Auditing 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for that matter stated in paragraph 2(h)(vi) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

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

   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

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

i. The Company does not have any materially significant pending litigations which would impact its financial position.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 47(f) to standalone financial statements, 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 to or in any other person or entity, including foreign entity ("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;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 47(e) to standalone financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 (a) and (b) above, contain any material misstatement.

v. The dividend paid by the Company during the year ended March 31, 2026 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software, except that the audit trail was not enabled at the database level to log any direct data changes for such accounting software used for maintaining the books of account. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

For **L Mukundan and Associates**
Chartered Accountants
Firm Registration No: 010283S

L Mukundan
Partner
Membership No. 204372

Place: Chennai
Date: May 26,2026

Annexure – A to the Independent Auditor's Report on the Standalone Financial Statements.

Statement of matters specified in Para 3 & 4 of the order referred to in sub-section (11) of 143.

The annexure referred to in Para 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of PONDY OXIDES AND CHEMICALS LIMITED of even date:

I. In respect of company's fixed assets:

a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant, property and equipment.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

b) As per the information and explanation given to us, all the Property, Plant and Equipment have been physically verified by the Company at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies as compared to book records were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered conveyance deed provided to us (other than properties where the company is the lessee and lease agreements are duly executed in favour of the lessee), we report that, the title deeds, comprising all the immovable properties of land and building which are freehold, are held in the name of the Company as at the balance sheet date, except the following: -

Description of the Property	Gross Carrying value (₹ In Lakhs)	Held in Name of	Whether promoter, director or their relative or employee	Period held-indicate range, where appropriate	Reason for not being held in the Name of the company
Freehold land held at Plot 78C Industrial Park, Gajulamandayam, Chittoor, Andhra Pradesh	293.15	Vedam Drugs Private Limited / Meloy Metals Private Limited	No	Since April 01,2019	The title deeds are in the name of merged Company that yet to be transferred in the name of resulting Company pursuant to the amalgamation as approved by Honourable NCLT, Chennai vide order dated February 21, 2020.

d) According to information and explanation given to us and on basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment (including Rights-of-use assets) or Intangible assets both during the year under audit.

e) According to information and explanation given to us and on basis of our explanation of the records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the "Prohibition of Benami Property Transaction Act 1988" and rule made -thereunder.

II. a) The inventories have been physically verified by the management during the year and in our opinion, the frequency of such verification is reasonable and adequate in relation to the size of the company and nature of its business. No discrepancies of 10% or more in aggregating each class of inventory were noticed as compared to the book records.

b) The company has been sanctioned working capital limits in excess of rupees five crores, in aggregate, from bank on the basis of security of current assets i.e. stocks and Debtors. In our opinion and according to the information and explanation given to us and on the basis of our examination of the records of the company, the quarterly returns or statements filed by the Company with such bank are generally in agreement with the books of accounts. We have not found any major discrepancies which may require reporting under this clause.

III. a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has provided loans, advances in the nature of loans and stood guarantee to companies during the year as follows:

Particulars	Guarantee (in Lakhs)	Loans (in Lakhs)
Aggregate amount granted/provided during the year to Subsidiaries	1,000	2,982.41
Balance outstanding (gross) as at the balance sheet date of Subsidiaries in respect of the above cases	1,000	1,951.83

The above amounts are included in Notes 7 &14 on loans and Note 41 on Commitments and contingent liabilities to the Standalone Financial.

b) In respect of the investments, guarantees and loans, the terms and conditions under which such investments were made, guarantees provided and loans were granted are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.

C) In respect to loan granted by the company, the schedule of repayment of principle has been stipulated and receipts of interest have generally been regular as per stipulation.

d) Based on the information and explanation given to us, no loans outstanding as on Balance sheet date is overdue for more than ninety days.

e) According to the information and explanation given to us and on basis of our examination of the records of the company, there are no loans or advances in the nature of loans or advances granted falling due during the year which has been renewed or extended or fresh loans granted to settle the over dues of existing loan given to same parties.

f) The loans granted during the year to two of the subsidiary Harsha Exito Engineering Private limited & POCL Future tech private limited is repayable on demand. The amount of loan granted is ₹ 2982.41 Lakhs. Other than this, the Company has not granted any loans or advances in the nature of loan either repayable on demand or without specifying the terms or period of repayment.

IV. In our opinion and according to the information and explanations given to us, Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Act are applicable, have been complied with by the Company.

V. The Company has not accepted any deposits or amounts which are deemed to be deposits during the year from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed there under and does not have any unclaimed deposits as at March 31, 2026 and accordingly reporting under clause 3 (v) of the Order are not applicable to the Company.

VI. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under sub- Section (1) of section 148 of the Act in respect of its manufactured goods and services provided by it and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

VII. According to the information and explanations given to us, in respect of statutory dues:

a) In our opinion, the amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and service tax ("GST"), Provident fund, Employee's state Insurance, Income Tax, sales tax, service tax, Customs Duty, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues referred in Sub-clause (a) which have not been deposited by the Company on account of disputes. However, the company has paid a sum of ₹ 41,400 under protest against GST demand and has preferred an appeal against the order before Deputy Commissioner (GST Appeals), Chennai.

VIII. According to the information and explanation given to us and basis of our examination of the records, the Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of accounts, in tax assessments under the Income Tax Act 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

IX. a) According to the information and explanation given to us and on basis of our examination of records, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.

b) According to the information and explanation given to us and representation received from the management of the Company, and on basis of our examination of records, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanation given to us, the Company has not availed any term loan from banks or financial institutions during the year. Accordingly reporting under this clause is not applicable for the company.

d) According to the information and explanation given to us, and the procedure performed by us, and on an overall examination of financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanation given to us and on an overall examination of the financial statements of the company, we report that 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. Therefore, the provisions of clause 3(ix)(e) of the Order are not applicable

f) According to the information and explanation given to us and procedures performed by us, we report that the company has not raised loans during the year on pledge of securities held in its subsidiaries. Therefore, the provisions of clause 3(ix)(f) of the Order are not applicable.

X. a) The company has not raised any moneys 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 to the Company for the year under audit.

b) The Company has not made any preferential allotment or private placement of (fully or partly or optionally) convertible debentures or shares during the year under audit.

c) As at the beginning of the year 11,93,295 warrants of ₹ 10/- each are outstanding for conversion into 23,86,590 equity shares of ₹ 5/- each. During the year, the 11,93,295 warrants were converted into equity shares of 23,86,590 equity shares of ₹ 5/- each.

d) In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the rules framed thereunder with respect to the above. Further, the amounts so raised were used for the purposes for which the funds were raised.

XI. a) Based on examination of the books and records of the company and according to explanation given to us, considering the principles of materiality outlined in the standards of auditing, we report that no fraud by the company or on the company has been noticed or reported during the year under audit.

b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management and as per the information and explanation provided to us, there are no whistle blower complaints received by the company during the year.

XII. The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the order is not applicable to the company.

XIII. In our opinion and according to the information and explanation given to us, the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transaction have been disclosed in the standalone financial statements as required under Indian Accounting standards 24 "Related Party Disclosures" specified in section 133 of the Act.

XIV. a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued till date for the period under audit.

XV. In our opinion and according to the information and explanation given to us, the company has not entered into any non-cash transaction with its directors or persons connected to it directors and hence, the provisions of clause 3(xv) of the Order are not applicable.

XVI. The company is not required to be registered under section 45-I of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a), 3(xvi)(b), 3(xvi)(c) & 3(xvi)(d) of the Order is not applicable.

XVII. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

XVIII. There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

XX. In our opinion and according to information and explanation given to us, there are no unspent amount under the sub-section (5) of Section 135 pf the Companies Act 2013 pursuant to any project. Accordingly, clause 3(xx) (a) and 3(xx)(b) of the order are not applicable.

XXI. The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statements. Accordingly, no Comments in respect of the said clause has been included in this report.

For **L Mukundan and Associates**
Chartered Accountants
Firm Registration No: 010283S

L Mukundan
Partner
Membership No. 204372

Place: Chennai
Date: May 26,2026

Annexure - B to the Independent Auditors' Report on the Standalone Financial Statements,

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of PONDY OXIDES AND CHEMICALS LIMITED 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 PONDY OXIDES AND CHEMICALS LIMITED ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the ICAI.

For **L Mukundan and Associates**
Chartered Accountants
Firm Registration No: 010283S

L Mukundan
Partner
Membership No. 204372

Place: Chennai
Date: May 26,2026

Standalone Balance Sheet

as at March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	20,032.49	11,892.70
(b) Capital work in progress	4	256.76	7,466.42
(c) Goodwill	5	965.46	965.46
(d) Intangible assets	4	93.49	109.37
(e) Financial assets			
(i) Investments	6	4,437.15	3,997.51
(ii) Other financial assets	7	915.24	895.05
(f) Deferred Tax Asset (net)	8	471.56	480.36
(g) Other non-current assets	9	2,159.80	318.13
Total non-current assets		**29,331.95**	**26,125.00**
Current assets			
(a) Inventories	10	26,880.97	23,218.28
(b) Financial assets			
(i) Trade receivables	11	26,301.55	12,678.18
(ii) Cash and cash equivalents	12	1,176.70	3,919.77
(iii) Bank balances other than above	13	54.87	51.61
(iv) Other Financial assets	14	3,515.48	1,054.61
(c) Other current assets	15	12,113.62	6,083.19
Total current assets		**70,043.19**	**47,005.64**
Total Assets		**99,375.14**	**73,130.64**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	1,525.56	1,406.23
(b) Other equity	17	78,459.73	58,345.26
Total equity		**79,985.29**	**59,751.49**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	-	300.00
Other financial liabilities	19		
(b) Provisions	19	204.83	102.36
(c) Other liabilities	20	3.93	4.07
Total non-current liabilities		**208.76**	**406.43**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	15,210.49	10,014.17
(ii) Trade payables			
- Dues to Micro and Small enterprises	22	174.13	148.16
- Dues to Creditors other than Micro and Small enterprises		1,329.97	1,861.92
(iii) Other financial liabilities	23	500.04	255.56
(b) Provisions	24	1,273.76	383.88
(c) Other current liabilities	25	692.70	309.03
Total current liabilities		**19,181.09**	**12,972.72**
Total liabilities		**19,389.85**	**13,379.15**
Total Equity and Liabilities		**99,375.14**	**73,130.64**

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Standalone Statement of Profit and Loss

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Continuing Operations			
A Income			
(a) Revenue from operations	26	2,93,865.30	2,02,826.59
(b) Other income	27	718.34	365.56
Total income		**2,94,583.64**	**2,03,192.15**
B Expenses			
(a) Cost of materials consumed	28	2,49,977.90	1,82,229.24
(b) Purchases of Stock in Trade	29	12,242.23	702.84
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	30	(2,017.72)	(1,018.03)
(d) Employee benefits expense	31	3,178.96	2,534.12
(e) Finance costs	32	986.30	1,164.33
(f) Depreciation and amortisation expense	33	2,094.19	1,118.48
(g) Other expenses	34	9,387.45	7,988.78
Total expenses		**2,75,849.31**	**1,94,719.76**
C Profit before exceptional items and tax		**18,734.33**	**8,472.39**
Exceptional items	35	(93.48)	-
D Profit before tax from continuing operations		**18,640.85**	**8,472.39**
Tax expense	36		
(a) Current tax		5,762.99	2,110.51
(b) Deferred tax charge/ (credit)		(995.28)	(144.38)
Profit for the year		**13,873.14**	**6,506.26**
E Other comprehensive income			
Items that will not be reclassified to profit or loss	37	(3.92)	(18.23)
Income tax relating to items that will not be classified to Profit or Loss		0.99	4.59
Items that will be reclassified to profit or loss	37	3,993.41	-
Income tax relating to items that will be classified to Profit or Loss		(1,005.06)	-
Other comprehensive income for the year, net of tax		**2,985.42**	**(13.64)**
Total comprehensive income for the year		**16,858.56**	**6,492.62**
Earnings per share	38		
Basic earnings per share		46.27	24.69
Diluted earnings per share		46.27	23.63

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Standalone Statement of Cash Flows

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before income tax	18,640.85	8,472.39
Adjustments for		
Depreciation and amortisation expense	2,094.19	1,118.48
(Profit)/ loss on sale of fixed asset	7.42	0.42
(Increase)/ decrease in fair value of investments	6.62	(4.86)
Interest/Investment income	(575.47)	(209.08)
Exceptional (income)/expense	93.48	-
Dividend income	(0.41)	(0.21)
Finance costs	986.30	1,164.33
Operating Profit before working capital changes	**21,252.98**	**10,541.47**
Change in operating assets and liabilities		
(Increase)/ decrease in other financial assets	1,508.43	(295.08)
(Increase)/ decrease in inventories	(3,662.69)	(10,831.90)
(Increase)/ decrease in trade receivables	(13,623.37)	(2,558.57)
(Increase)/ decrease in other assets	(6,031.25)	(3,620.78)
Increase/ (decrease) in provisions and other liabilities	654.34	(262.09)
Increase/ (decrease) in trade payables	(505.98)	1,050.08
Cash generated from operations	**(407.54)**	**(5,976.87)**
Less : Income taxes paid (net of refunds)	(4,984.83)	(1,931.02)
Net cash from operating activities (A)	**(5,392.37)**	**(7,907.89)**
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(4,857.51)	(8,854.64)
Sale proceeds of PPE	-	28.60
(Purchase)/ Disposal proceeds of Investments	(446.26)	-
(Investments in)/ Maturity of fixed deposits with banks	-	1,862.11
(Increase)/ Decrease in Bank balance not considered as Cash and Cash Equivalents	(3.26)	
Dividend received	0.41	0.21
Interest/Investment income	576.29	215.10
Net cash used in investing activities (B)	**(4,730.33)**	**(6,748.62)**
Cash Flows From Financing Activities		
Proceeds from issue of shares / Conversion of warrants (Net of expenses)	4,537.50	18,453.71
Proceeds from issue of shares warrants	-	-
Proceeds from/ (repayment of) long term borrowings	-	-
Proceeds from/ (repayment of) short term borrowings	4,896.32	867.73
Finance costs	(986.30)	(1,164.33)
Dividend paid	(1,067.89)	(651.26)
Net cash from/ (used in) financing activities (C)	**7,379.63**	**17,505.85**
Net increase/decrease in cash and cash equivalents (A+B+C)	**(2,743.07)**	**2,849.34**
Cash and cash equivalents at the beginning of the financial year	3,919.77	1,070.43
Cash and cash equivalents at end of the year	**1,176.70**	**3,919.77**

Standalone Statement of Cash Flows

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balances with banks		
- in current accounts	3.90	7.35
- in EEFC Account	157.67	-
Cash on hand	1.79	0.56
Other Cash Equivalent	1,013.34	3,911.86
	1,176.70	**3,919.77**

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Standalone Statement of Changes in Equity

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

(A) Equity Share Capital

Balance as at April 01, 2024	**1,261.10**
Changes in equity share capital during the year	145.13
Balance as at March 31, 2025	**1,406.23**
Changes in equity share capital during the year*	119.33
Balance as at March 31, 2026	**1,525.56**

* Refer Note 16(a)

(B) Other Equity

Particulars	General Reserve	Securities Premium	Money Received Against Share Warrants	Other comprehensive income	Retained Earnings	Total
Balance as at April 01,2024	**2,670.92**	**5,063.34**	**2,062.50**	**-**	**24,426.37**	**34,223.13**
Additions/ (deductions) during the year	330.00	18,858.86	(550.00)	13.64	(1,022.72)	17,629.78
Total Comprehensive Income for the year	-	-	-	(13.64)	6,506.26	6,492.62
Balance as at April 1, 2025	**3,000.92**	**23,921.93**	**1,512.50**	**-**	**29,909.91**	**58,345.26**
Additions/ (deductions) during the year	694.00	5,930.68	(1,512.50)	2.93	(1,859.20)	3,255.91
Total Comprehensive Income for the year	-	-	-	2,985.42	13,873.14	16,858.56
Balance as at March 31, 2026	**3,694.92**	**29,852.61**	**-**	**2,988.35**	**41,923.85**	**78,459.73**

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Notes to Standalone Financial Statements

for the year ended March 31, 2026

1 Corporate Information

POCL is a Public Limited Company incorporated under the Companies Act, 1956. The Company's Equity shares are listed at the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The registered office of the company is situated at KRM Centre, 4th Floor, #2, Harrington Road, Chetpet, Chennai, Tamil Nadu - 600031.

The Principle Activities of the company are converting scraps of various forms of Lead, Alumnium and Copper into Lead Metal, Aluminium Metal, Copper and its Alloys. Lead battery scrap is smelted by the company to produce secondary lead metal is then processed into pure lead and specific lead alloys.

The Company's products are exported across the globe mostly catering to Asian countries like Japan, South Korea, Thailand and Middle-East. POCL has established an unparalleled brand reputation in the lead industry over the years due to its exceptional quality, high degree of efficiency, dependability, technical support and service. POCL also supply its products to leading battery manufacturers in India.

2 Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rules, as amended from time to time.

Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Company's Board of Directors on May 26, 2026.

2A Critical accounting estimates and management judgments

In application of the accounting policies, which are described in note 2, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment (PPE), Intangible Assets and Investment Properties

The residual values and estimated useful life of PPEs, Intangible Assets and Investment Properties are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortisation. Also, management judgement is exercised for classifying the asset as investment properties or vice versa.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained/ recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market

Notes to Standalone Financial Statements

for the year ended March 31, 2026

participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables

The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

Impairment of Non-financial assets (PPE/ Intangible Assets/ Investment Properties)

The impairment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined Benefit Plans and Other long term employee benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

3 Material Accounting Policies

a) Current versus non-current classification

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

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle

ii) It is held primarily for the purpose of trading

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of inventory for processing and their realisation in cash and cash equivalents.

b) Fair value measurement

The Company has applied the fair value measurement wherever necessitated at each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability;

ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active market for identical assets or liabilities;

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Company's board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue on sale of goods is recognised when the risk and rewards of ownership is transferred to the buyer, which generally coincides with the despatch of the goods or as per the inco-terms agreed with the customers.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Sale of services

Income from sale of services is recognised when the services are rendered as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists.

Export entitlements

In respect of the exports made by the Company, the related export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive the incentives/ entitlements as per the terms of the scheme is established and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Interest Income

Interest income is recorded using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividend income is recognized when the company’s right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

d) Property, plant and equipment and capital work in progress

Presentation

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Property, plant and equipment acquired in a business combination are recognised at fair value at the acquisition date.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as capital advances under long term loans and advances and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Component Cost

All material/ significant components have been identified and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue is expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Depreciation on property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013, except in respect of certain assets, where useful life estimated based on internal assessment and/or independent technical evaluation carried out by external valuer, past trends and differs from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded/ sold.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asse

Assets	Useful life in years
Buildings	5 - 60
Plant and Equipment	3 - 25
Electrical Fittings	3 - 10
Lab Equipment	3 - 10
Office Equipment	3 - 5
Furniture and Fixtures	3 - 10
Vehicles	3 - 10

f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Goodwill is initially recognised based on the accounting policy for business combinations and is tested for impairment annually.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Useful life and amortisation of intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Derecognition

Gains or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

g) Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes).

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16 - Property, plant and equipments requirements for cost model. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Company depreciates investment property as per the useful life prescribed in Schedule II of the Companies Act, 2013.

Though the Company measures investment property using the cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation applying a valuation model. External valuers are involved, wherever necessary with the approval of Company's board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the property is derecognised.

h) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method for all products, except for copper segment for which cost are determined on the basis of batch costing.

(i) Raw materials, stock acquired for trading, packing materials and consumables: At purchase cost including other cost incurred in bringing materials/ consumables to their present location and condition.

(ii) Work-in-process and intermediates: At material cost, conversion costs and appropriate share of production overheads

(iii) Finished goods: At material cost, conversion costs and an appropriate share of production overheads.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

i) Financial Instruments

Financial assets and Financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Financial assets

Initial recognition and measurement

All financial assets are initially recognised at fair value except for trade receivables which are initially measured at transaction price. However, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are also added to the cost of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified into the following categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

The Company classifies a debt instrument as at amortised cost, if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the computation of EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at FVTOCI

The Company classifies a debt instrument at FVTOCI, if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

The Company classifies all debt instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

The Company has accounted for Investment in subsidiaries at cost less impairment loss if any.

All equity investments under scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the Company makes an irrevocable election of classifying the equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in OCI, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents SPPI, are measured as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees and others, deposits, interest receivable, unbilled revenue and other advances recoverable in cash.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Classification	Name of the financial asset
FVTOCI	Equity investments in companies other than subsidiaries and associates if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments, mutual funds, forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

On derecognition of a financial asset in the entirety, the difference between the asset's carrying amount and the sum of the consideration received, receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, if any, is recognised in profit or loss, except in case of equity instruments classified as FVOCI, where such cumulative gain or loss is not recycled to statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, receivables and bank balance.

b) Financial assets that are debt instruments and are measured at FVTOCI

c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Company considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet

Notes to Standalone Financial Statements

for the year ended March 31, 2026

presentation of ECL for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.

Name of the financial asset	Impairment Testing Methodology
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the computation of EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not for trading.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Classification	Name of the financial liability
FVTPL	Foreign exchange Forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115 – Revenue.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

j) Hedge accounting

The Company uses derivative financial instruments to manage its exposure to commodity price risk and foreign currency risk. These instruments include commodity futures/forward contracts and foreign exchange forward contracts.

Recognition and Measurement :

Derivatives are initially recognized at fair value on the date the contract is entered into and are subsequently remeasured at fair value at the end of each reporting period. Changes in fair value are generally recognized in the statement of profit or loss unless the derivative qualifies for hedge accounting.

At the inception of each hedging relationship, the Company formally documents:

a) The risk management objective and strategy for undertaking the hedge

b) The economic relationship between the hedging instrument and the hedged item

c) The nature of the hedged risk

d) The method for assessing hedge effectiveness

The Company assesses, both at inception and on an ongoing basis, whether the hedging instruments are highly effective in offsetting changes in the fair value or cash flows of the hedged item attributable to the hedged risk. This assessment is performed at each reporting date. Hedges that meet the strict criteria for hedge accounting under Ind AS 109 are accounted for as follows:

Cash Flow Hedges:

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized in Other Comprehensive Income (OCI) and accumulated in the cash flow hedging reserve within equity. The ineffective portion is recognized immediately in profit or loss.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Amounts previously recognized in OCI are reclassified to profit or loss in the same period(s) during which the hedged forecast transaction affects profit or loss (for example, when the forecast sale occurs). If a forecast transaction is no longer expected to occur, the cumulative gain or loss from the hedging instrument is immediately reclassified from equity to profit or loss

Discontinuation of Hedge Accounting:

If the hedging instrument expires, is sold, terminated, or exercised without replacement or rollover (as part of the documented hedging strategy), or if the designation as a hedge is revoked, or if the hedge no longer meets the criteria for hedge accounting, hedge accounting is ceased prospectively. The cumulative gain or loss recognized in the cash flow hedging reserve remains in equity until the forecast transaction occurs, unless the transaction is no longer expected to occur, in which case it is immediately reclassified to profit or loss.

k) Foreign currency transactions and translations

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

l) Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

m) Government grants

Government grants are recognised at fair value where there is a reasonable assurance that the grant will be received and all the attached conditions are complied with.

In case of revenue related grant, the income is recognised on a systematic basis over the period for which it is intended to compensate an expense and is disclosed under “Other operating revenue” or netted off against corresponding expenses wherever appropriate. Receivables of such grants are shown under “Other Financial Assets”. Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Receivables of such benefits are shown under “Other Financial Assets”.

Government grants related to assets, including non-monetary grants at fair value, shall be presented in the balance sheet by setting up the grant as deferred income. The grant set up as deferred income is recognised in profit or loss on a systematic basis over the useful life of the asset.

n) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Uncertainty over Income Tax Treatments clarifies that while determinating the taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax created, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

o) Retirement and other employee benefits

Short-term employee benefits

A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Employee Benefits in connection with Plan amendments, curtailments and settlements, to use updated assumptions to determine current service cost to be updated and to recognise in profit or loss as part of past service cost or gain or loss on settlement.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by the employees up to the reporting date.

p) Leases

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Company as a lessee

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

(i) Right of Use Assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date when the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The right-of-use assets are also subject to impairment.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

(ii) Lease Liability

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is generally not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in Other Financial Liabilities.

(iii) Short term leases and leases of low value assets

Short term leases and leases for which the underlying asset is of low value, the lease payment is recognised as an expense based on straight line basis over the lease term

q) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

r) Provisions, contingent liabilities and contingent asset

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made to the amount of obligation.

Provisions are discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets

Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

s) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

t) Cash Flow Statement

Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

u) Earnings per share

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

v) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108, who reviews and assesses the financial performance and makes the strategic decisions.

w) Business Combination

Business combinations are accounted for using the acquisition method as at the date of the acquisition, which is the date at which control is transferred to the Company.

The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost being the excess of aggregate consideration transferred over the net identifiable assets and liabilities. Transaction costs are recognised in profit & loss account.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

4 a) Property, Plant and Equipment

Particulars	Tangible Assets											
	Owned Assets								Right of Use Asset	Total	Intangible Assets
	Free hold Land	Buildings	Plant and Equipment	Lab Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Electrical Fittings	Sub Total	Leasehold Land		
Deemed Cost as at April 1, 2024	**5,651.94**	**3,540.62**	**4,293.82**	**150.97**	**201.06**	**264.72**	**246.23**	**536.74**	**14,886.10**	**391.22**	**15,277.32**	**162.34**
Additions	228.71	1,450.38	683.57	1.18	52.30	135.67	29.35	45.44	2,626.60	3.82	2,630.42	121.96
Disposals		(11.99)	(114.69)				(16.67)		(143.35)	-	(143.35)	(9.01)
Cost as at March 31, 2025	**5,880.65**	**4,979.01**	**4,862.70**	**152.15**	**253.36**	**400.39**	**258.91**	**582.18**	**17,369.35**	**395.04**	**17,764.39**	**275.29**
Additions	114.77	2,274.25	7,094.44	89.56	11.19	153.30	149.73	300.78	10,188.02	-	10,188.02	37.52
Disposals		-	(42.68)	(7.74)			(14.25)	(10.16)	(74.83)	-	(74.83)	-
Cost as at March 31, 2026	**5,995.42**	**7,253.26**	**11,914.46**	**233.97**	**264.55**	**553.69**	**394.39**	**872.80**	**27,482.54**	**395.04**	**27,877.58**	**312.81**
Depreciation/Amortisation												
As at March 31, 2024	**-**	**1,376.31**	**2,627.16**	**112.04**	**177.18**	**76.95**	**196.94**	**344.68**	**4,911.26**	**20.88**	**4,932.14**	**110.34**
Charge for the year	-	322.22	547.30	9.87	13.24	78.37	28.91	50.30	1,050.21	4.19	1,054.40	64.08
Disposals	-	(6.86)	(93.04)				(14.95)		(114.85)	-	(114.85)	(8.50)
As at March 31, 2025	**-**	**1,691.67**	**3,081.42**	**121.91**	**190.42**	**155.32**	**210.90**	**394.98**	**5,846.62**	**25.07**	**5,871.69**	**165.92**
Charge for the year	-	444.97	1,298.81	25.60	35.91	78.33	54.44	98.53	2,036.59	4.20	2,040.79	53.40
Disposals	-	-	(38.62)	(6.61)			(12.78)	(9.38)	(67.39)		(67.39)	-
As at March 31, 2026	**-**	**2,136.64**	**4,341.61**	**140.90**	**226.33**	**233.65**	**252.56**	**484.13**	**7,815.82**	**29.27**	**7,845.09**	**219.32**
Net Block												
As at April 1, 2024	**5,651.94**	**2,164.31**	**1,666.66**	**38.93**	**23.88**	**187.77**	**49.29**	**192.06**	**9,974.84**	**370.34**	**10,345.18**	**52.00**
As at March 31, 2025	**5,880.65**	**3,287.34**	**1,781.28**	**30.24**	**62.94**	**245.07**	**48.01**	**187.20**	**11,522.73**	**369.97**	**11,892.70**	**109.37**
As at March 31, 2026	**5,995.42**	**5,116.62**	**7,572.85**	**93.07**	**38.22**	**320.04**	**141.83**	**388.67**	**19,666.72**	**365.77**	**20,032.49**	**93.49**

Notes to Standalone Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

b) Capital Work-In-Progress

Capital work-in-progress as at March 31, 2026 is ₹ 256.76 Lakhs (Previous Year - ₹ 7,466.42 Lakhs).

Ageing for capital work-in-progress groupwise as at March 31, 2026 is as follows

Particulars	Amount in work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	256.76	-	-	-	256.76

Ageing for capital work-in-progress groupwise as at March 31, 2025 is as follows

Particulars	Amount in work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	7,036.30	430.12	-	-	7,466.42

c) Title deeds of Immovable Properties not held in name of the Company as at March 31, 2026 and March 31, 2025

Title deeds of Immovable Properties not held in name of the Company as at March 31, 2026 and March 31, 2025

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, plant and equipment	Freehold land held at Plot 78C Industrial park, Gajulamandayam, Chittoor, Andhra Pradesh	293.15	Vedam Drugs Private Limited / Meloy Metals Private Limited	No	April 01, 2019	The said transfer was pursuant to the Amalgamation as approved by Honourable NCLT, Chennai vide order dated 21st February 2020.

5 Goodwill

	As at March 31, 2026	As at March 31, 2025
Acquisitions through business combination	965.46	965.46
	965.46	**965.46**

6 Non-Current Investments

	As at March 31, 2026	As at March 31, 2025
Investments in subsidiaries (at cost)		
i. Investments in Equity Instruments (Unquoted)		
POCL Future Tech Private Limited 9,99,925 (9,99,925) shares @ ₹ 10 each	694.94	694.94
Harsha Exito Engineering Private Limited 50,00,000 (50,00,000) shares @ ₹ 100 each	3,282.50	3,282.50

Notes to Standalone Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Investments in companies other than subsidiaries, associates and joint ventures (at FVTPL)		
i. Investments in Equity Instruments (Quoted)		
2,000 (2,000) equity shares of ₹10 each in Amara Raja Energy & Mobility Ltd, fully paid	13.45	20.07
ii. Investments in Equity Instruments (Unquoted)		
2,680 (Nil) equity shares of 0.0001 USD each in ACE Green Recycling Inc., fully paid	446.26	-
	4,437.15	**3,997.51**
Total non-current investments		
Aggregate amount of quoted investments	13.45	20.07
Aggregate market value of quoted investments	13.45	20.07
Aggregate cost of unquoted investments	4,423.70	3,977.44

7 Other Non-Current Financial Assets

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Security deposits	215.24	195.05
Loan to Subsidiary	700.00	700.00
	915.24	**895.05**

* Represents Loans to subsidiaries - Long term repayable after one year and interest is charged @ 7.50% p.a.

8 Deferred Tax Asset / (Liability) - Net

	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
On Fixed Assets	252.99	252.46
On expenses allowed under Income Tax on payment/proportionate basis	218.57	227.90

9 Other Non-Current Assets

	As at March 31, 2026	As at March 31, 2025
Capital Advances	2,159.80	318.13
	2,159.80	**318.13**

10 Inventories

	As at March 31, 2026	As at March 31, 2025
Raw materials*	19,172.06	17,454.50
Work-in-progress	2,146.10	3,775.15
Finished goods	5,350.89	1,704.13
Stores and spares	211.92	284.50
	26,880.97	**23,218.28**

*Includes stock in transit of ₹ 2,383.85 Lakhs (3,966.87 Lakhs)

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

11 Trade Receivables

	As at March 31, 2026	As at March 31, 2025
Considered good - Unsecured	26,301.55	12,678.18
	26,301.55	**12,678.18**

Ageing for Trade Receivables - Current Outstanding as at March 31, 2026 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than Six Months	6 Months – 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	25,747.46	554.09	-	-	-	-	26,301.55
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**25,747.46**	**554.09**	**-**	**-**	**-**	**-**	**26,301.55**

Ageing for Trade Receivables - Current Outstanding as at March 31, 2025 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than Six Months	6 Months – 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivables – considered good	10,952.49	1,720.53	-	5.16	-	-	12,678.18
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**10,952.49**	**1,720.53**	**-**	**5.16**	**-**	**-**	**12,678.18**

12 Cash and Cash Equivalents

	As at March 31, 2026	As at March 31, 2025
Cash in hand	1.79	0.56
Balances with banks		
In current accounts	3.90	7.35
Cheques on Hand	157.67	-
Cash equivalents		
Liquid/Overnight Fund*	1,013.34	3,911.86
	1,176.70	**3,919.77**

* ₹ 1013.34 Lakhs (Nil) lien marked and are restricted from being exchanged or used to settle a liability.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

13 Other Bank Balances

	As at March 31, 2026	As at March 31, 2025
Fixed Deposits*	40.75	37.67
In earmarked accounts		
Unpaid dividend accounts	14.12	13.94
	54.87	**51.61**

* ₹ 40.75 Lakhs (₹ 37.67 Lakhs) lien marked and are restricted from being exchanged or used to settle a liability.

14 Other Financial Assets

	As at March 31, 2026	As at March 31, 2025
Considered good - Unsecured		
Loan to Subsidiary *	1,251.83	886.47
Other	2,263.65	168.14
	3,515.48	**1,054.61**

* Represents Loans to subsidiaries - Short term repayable on demand and interest is charged @ 7.50% p.a.

15 Other Current Assets

	As at March 31, 2026	As at March 31, 2025
GST / Benefits Receivables	5,405.66	3,110.88
Prepaid expenses	72.39	44.77
Balances with government authorities	193.16	473.02
Advances to Employees	11.96	15.95
Others - Suppliers Advance (including for expenses)	6,428.13	2,381.13
Other current assets	2.32	57.44
	12,113.62	**6,083.19**

16 Capital

	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital		
4,03,00,000 (4,03,00,000) Equity shares of ₹5/- each	2,015.00	2,015.00
	2,015.00	**2,015.00**
Issued Share Capital		
3,05,11,279 (2,81,24,689) Equity shares of ₹5/- each	1,525.56	1,406.23
	1,525.56	**1,406.23**
Subscribed and fully paid up share capital		
3,05,11,279 (2,81,24,689) Equity shares of ₹5/- each	1,525.56	1,406.23
	1,525.56	**1,406.23**

Notes:

(a) Reconciliation of number of equity shares subscribed

	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	2,81,24,689	2,52,21,954
Add: Issued on account of Preferential issue	23,86,590	8,67,852

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Add: Issued on account of Qualified Institutional Placement	-	20,34,883
Balance at the end of the year	**3,05,11,279**	**2,81,24,689**

During the year, board of directors have alloted 23,86,590 equity shares of ₹ 5/- each upon the conversion 11,93,295 share warrants of ₹ 10/- each. As on 31st March 2026, the oustanding number of warrants pending for conversion is Nil.

(b) Shareholders holding more than 5% of the total share capital

Name of the share holder	March 31,2026		March 31, 2025	
	No of shares	%	No of shares	%
Ashish Bansal	46,38,900	15.20	34,55,468	12.29
Anil Kumar Bansal	25,16,480	8.25	25,07,244	8.91
Manju Bansal	22,23,308	7.29	22,23,308	7.91
Saroj Bansal	21,07,244	6.91	27,16,480	9.66

(c) Rights, preferences and restrictions in respect of equity shares issued by the Company

The company has only one class of equity shares having a par value of ₹5 each. The equity shares of the company having par value of ₹5/- rank pari-passu in all respects including voting rights and entitlement to dividend.

(d) Disclosure of shareholding of promoters as at 31st March, 2026 is as follows

Name of the share holder	March 31, 2026		March 31, 2025		% change during the year
	No of shares	%	No of shares	%	
Ashish Bansal	46,38,900	15.20	34,55,468	12.29	2.91
Saroj Bansal	25,16,480	8.25	25,07,244	8.91	(1.41)
Manju Bansal	22,23,308	7.29	22,23,308	7.91	(0.62)
Anil Kumar Bansal	21,07,244	6.91	27,16,480	9.66	(2.00)
Pawankumar Bansal	4,93,160	1.62	4,93,160	1.75	(0.13)
Megha Choudhari	22,272	0.07	22,272	0.08	(0.01)
Promoter Group	2,636	0.01	2,636	0.01	-
Total	**1,20,04,000**	**39.35**	**1,14,20,568**	**40.61**	**(1.26)**

17 Other Equity

	As at March 31, 2026	As at March 31, 2025
a) General reserve	3,694.92	3,000.92
b) Securities Premium	29,852.60	23,921.93
c) Money Received Against Share Warrants	-	1,512.50
d) Other comprehensive income	2,988.35	-
e) Retained Earnings	41,923.86	29,909.91
	78,459.73	**58,345.26**

a) General reserve

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	3,000.92	2,670.92
Additions during the year	694.00	330.00
Balance at the end of the year	**3,694.92**	**3,000.92**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

b) Securities Premium

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	23,921.93	5,063.34
Additions on account of preferential allotment & QIP (refer note 16a)	5,930.67	19,554.86
New Share Issue Charges	-	(696.27)
Balance at the end of the year	**29,852.60**	**23,921.93**

c) Money Received Against Share Warrants

	As at March 31, 2026	As at March 31, 2025
Opening balance	1,512.50	2,062.50
Additions during the year (refer note 16a)	4,537.50	1,650.00
Deductions/Adjustments during the year	(6,050.00)	(2,200.00)
Closing balance	**-**	**1,512.50**

d) Other comprehensive income

	As at March 31, 2026	As at March 31, 2025
Opening balance	-	-
Additions during the year		
Remeasurement of defined benefit obligations	(2.93)	(13.64)
Cash flow hedge	2,988.35	-
Deductions/Adjustments during the year		
Remeasurement of defined benefit obligations	2.93	13.64
Closing balance	**2,988.35**	**-**

e) Retained Earnings

	As at March 31, 2026	As at March 31, 2025
Opening balance	29,909.92	24,426.37
Net profit for the period	13,873.14	6,506.26
Transfer from Other Comprehensive Income	(2.93)	(13.64)
Transfers to General Reserve	(694.00)	(330.00)
Excess/(Short) provision for taxes reversed	(94.38)	(27.82)
Dividend paid (including tax on dividends)	(1,067.89)	(651.26)
Closing balance	**41,923.86**	**29,909.91**

18 Long Term Borrowings

	As at March 31, 2026	As at March 31, 2025
Unsecured Loans		
From Related Parties *	-	300.00
	-	**300.00**

* Represents loan from Directors

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

19 Provisions (Non-current)

	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity	150.95	63.22
Compensated absences	53.88	39.14
	204.83	**102.36**

20 Other Non-Current Liabilities

	As at March 31, 2026	As at March 31, 2025
Deferred Government Grants	3.93	4.07
	3.93	**4.07**

21 Current liabilities - Financial Liabilities: Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on Demand		
From Banks		
Rupee Loans	9,421.00	9,199.48
Foreign Currency Loans	3,455.79	-
Unsecured		
Loans from directors	2,199.21	689.83
Inter Corporate Deposits	134.49	124.86
	15,210.49	**10,014.17**

Notes:

(a) Working Capital loans are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts, materials in transit, etc. The above working capital facilities availed from banks are additionally secured by a charge / mortgage on fixed assets of the company. The loans carry interest in the range of 7% to 9%.

(b) Inter-corporate and other deposits carry interest in the range of 10% payable annually, repayable as per the terms of repayment agreed.

(c) The company has filed periodical statements with banks for the working capital facilities availed which are in generally agreement with books of accounts with no material discrepancies.

22 Trade Payables

	As at March 31, 2026	As at March 31, 2025
Dues to Micro and Small enterprises *	174.13	148.16
Dues to Creditors other than Micro and Small enterprises	1,329.97	1,861.92
	1,504.10	**2,010.08**

* Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management, representing the principal amount payable to these enterprises. There are no interest due and outstanding as at the reporting date. Please refer Note 40.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Ageing for Trade Payables – Current Outstanding as at March 31, 2026 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than one Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	107.00	67.13	-	-	-	174.13
ii) Others	243.50	594.70	21.83	0.55	0.20	860.78
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-
v) Accrued Expenses	469.19	-	-	-	-	469.19
Total	**819.69**	**661.83**	**21.83**	**0.55**	**0.20**	**1,504.10**

Ageing for Trade Payables – Current Outstanding as at March 31, 2025 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than one Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	122.86	25.30	-	-	-	148.16
ii) Others	847.55	837.57	2.72	0.58	-	1,688.42
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-
v) Accrued Expenses	173.50	-	-	-	-	173.50
Total	**1,143.91**	**862.87**	**2.72**	**0.58**	**-**	**2,010.08**

23 Other Current Financial Liabilities

	As at March 31, 2026	As at March 31, 2025
Forward Contract Payable	340.90	113.57
Advance and deposits from suppliers	65.05	128.05
Unpaid/Unclaimed dividends	14.12	13.94
Others	79.97	-
	500.04	**255.56**

24 Provisions (Current)

	As at March 31, 2026	As at March 31, 2025
Provision for Tax (net of advance tax and TDS)	1,219.91	347.36
Provision for employee benefits		
Gratuity	-	6.55
Compensated absences	53.85	29.97
	1,273.76	**383.88**

25 Other Current Liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory Dues	467.47	92.55
Employee benefits	214.48	186.89
Advance from customers	7.70	20.84

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Deferred Government Grants	2.98	6.62
Others	0.07	2.13
	692.70	**309.03**

26 Revenue From Operations

	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products		
Manufactured Goods	2,73,352.86	1,98,831.61
Traded Goods	13,124.96	724.22
Sale of Services		
Conversion Charges Received	1,591.26	1,704.28
	2,88,069.08	**2,01,260.11**
Other Operating Revenue		
Export Incentives	5,451.08	1,554.59
Scrap Sales	345.14	11.89
	5,796.22	**1,566.48**
	2,93,865.30	**2,02,826.59**
Details of Sale of Products and Services		
Lead	2,17,525.00	1,94,198.61
Copper	65,518.29	5,551.96
Others	5,025.79	1,509.54
	2,88,069.08	**2,01,260.11**

27 Other Income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income	305.58	162.06
Income from Subsidy	3.79	6.62
Gain on foreign exchange fluctuation (net)	122.67	69.07
Income from Investment	269.89	47.02
Miscellaneous income	16.41	80.79
	718.34	**365.56**

28 Cost of Materials Consumed

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening inventory of raw materials*	13,487.64	5,012.46
Add : Purchases*	2,52,700.30	1,91,342.21
Less : Closing inventory of raw materials*	(16,788.22)	(13,487.64)
Add: (Gain)/Deficit in Hedging operations of price of raw materials	578.18	(637.79)
	2,49,977.90	**1,82,229.24**

*Excludes stock in transit of ₹ 2,383.85 Lakhs (₹ 3,966.87 Lakhs)

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

29 Purchases of Stock in Trade

	For the year ended March 31, 2026	For the year ended March 31, 2025
Metals	14,593.68	702.84
Add: (Gain)/Deficit in Hedging operations of price of stock in trade	(2,351.45)	-
	12,242.23	**702.84**

30 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Balance		
Work-in-progress	3,775.14	1,873.36
Finished goods	1,648.59	2,518.34
Stock in trade	55.54	69.54
	5,479.27	**4,461.24**
Closing Balance		
Work-in-progress	2,146.10	3,775.14
Finished goods	5,264.54	1,648.59
Stock in trade	86.35	55.54
	7,496.99	**5,479.27**
Net (increase)/decrease in inventories	**(2,017.72)**	**(1,018.03)**

31 Employee Benefits Expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	2,705.63	2,189.16
Contribution to provident and other funds	160.83	135.38
Staff welfare expenses	312.50	209.58
	3,178.96	**2,534.12**

32 Finance Cost

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on Bank Borrowings	781.82	1,057.73
Interest on Others	204.48	106.60
	986.30	**1,164.33**

33 Depreciation and Amortisation Expense

	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant and Equipment	2,040.79	1,054.40
Amortisation of Intangible Assets	53.40	64.08
	2,094.19	**1,118.48**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

34 Other Expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and Fuel	3,475.33	3,378.25
Consumption of Packing Materials	110.68	62.22
Environmental Control Expenses	595.74	638.66
Conversion Charges	24.68	106.76
Contract Wages	1,128.69	611.27
Repairs and Maintenance		
Buildings	69.60	56.87
Plant and Machinery	512.00	458.18
Vehicles	50.80	31.23
Others	52.41	43.67
Factory expenses	428.80	207.47
Freight and Forwarding	1,427.82	1,203.14
Insurance	114.33	59.42
Laboratory Expenses	30.14	51.01
Legal and professional charges	135.18	76.58
Payments to Auditors [refer note 34 (a)]	24.82	24.04
Communication expenses	31.67	26.38
Printing and Stationery	11.66	12.13
Rates and Taxes	104.61	81.78
Rent	93.38	89.07
Advertisement and business promotion	25.05	39.65
Commission and Brokerage	252.43	271.71
Travelling and Conveyance	98.56	102.91
MTM loss on forward contract	227.32	97.55
Loss on fixed assets sold / scrapped / written off	7.42	0.42
Bank charges	141.50	68.66
Expenditure on Corporate Social Responsibility [refer note 34 (b)]	133.17	121.52
Miscellaneous Expenses	79.66	68.23
	9,387.45	**7,988.78**

34 (a) Payment to auditors

	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit fees	19.20	18.00
Taxation fee	4.00	4.00
Other Certifications	1.62	2.04
	24.82	**24.04**

34 (b) Expenditure on Corporate Social Responsibility

	Year ended March 31, 2026	Year ended March 31, 2025
Amount required to be spent by the Company during the year	134.31	120.51
Excess amount spent in previous year	1.47	0.46
Total amount to be spent during the year	132.84	120.05
Amount of expenditure incurred on:		
(i) Construction/ acquisition of any asset	-	-
(ii) On purposes other than (i) above	133.17	121.52
Excess spent during the year	0.33	1.47
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Reason for shortfall	NA	NA
Nature of CSR activities	Activities mentioned under Schedule VII of the Companies Act 2013 viz. Disaster management, Rural Infrastructure Development, reducing inequalities faced by socially and economically backward groups, etc.	
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	**NA**	**NA**

35 Exceptional Items

	For the year ended March 31, 2026	For the year ended March 31, 2025
Increase in expenses on effect of changes in Labour law	(93.48)	-
	(93.48)	**-**

36 Income Tax Expense

(a) Income tax expense

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current tax on profits for the year	5,762.99	2,110.51
Total current tax expense	**5,762.99**	**2,110.51**
Deferred tax		
Deferred tax adjustments	(995.28)	(144.38)
Total deferred tax expense/(benefit)	**(995.28)**	**(144.38)**
Income tax expense	**4,767.71**	**1,966.13**

b) The income tax expense for the year can be reconciled to the accounting profit as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax from continuing operations	18,640.85	8,472.39
Income tax expense calculated at 25.168% (2024-25: 25.168%)	4,691.53	2,132.33
Effect of expenses/income that are not deductible/taxable in determining taxable profit	1,071.46	(21.82)
Income tax expense	**5,762.99**	**2,110.51**

c) Income tax recognised in other comprehensive income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred tax		
Income tax relating to items that will not be classified to Profit or Loss	0.99	4.59
Income tax relating to items that will be classified to Profit or Loss	(1,005.06)	-
Total income tax recognised in other comprehensive income	**(1,004.07)**	**4.59**

Notes to Standalone Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

d) Movement of deferred tax expense for the year ended March 31, 2026

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
Property, plant, and equipment and Intangible Assets	252.46	0.53	-	252.99
Expenses allowable on payment / proportionate basis under the Income Tax Act	227.90	994.74	(1,004.07)	218.57
	480.36	**995.27**	**(1,004.07)**	**471.56**

Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
Property, plant, and equipment and Intangible Assets	236.59	15.87	-	252.46
Expenses allowable on payment / proportionate basis under the Income Tax Act	94.80	128.51	4.59	227.90
	331.39	**144.38**	**4.59**	**480.36**

37 Other Comprehensive income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Items that will not be reclassified to profit or loss		
Items that will not be reclassified to profit or loss	(3.92)	(18.23)
Income Tax relating to items that will not be reclassified to the Statement of Profit and Loss	0.99	4.59
Items that will be reclassified to profit or loss		
Change in fair value of hedging instruments	3,993.41	-
Income Tax relating to items that will be reclassified to the Statement of Profit and Loss	(1,005.06)	-
	2,985.42	**(13.64)**

38 Earnings per share

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to owners of the Company	13,873.14	6,506.26
Weighted average number of ordinary shares outstanding	2,99,80,774	2,63,50,117
Basic earnings per share (₹)	46.27	24.69
Weighted average of Dilutive Shares outstanding	2,99,80,774	2,75,37,978
Diluted earnings per share (₹)	46.27	23.63

39 Value of imported and indigenous Raw material Consumed during the financial year and the percentage of each to the total consumption

Particulars	Year ended March 31,2026		Year ended March 31, 2025	
	₹ In Lakhs	Percentage (%)	₹ In Lakhs	Percentage (%)
Raw Materials				
Imported	1,87,529.11	75.00	1,36,639.55	75.00
Others	62,448.79	25.00	45,589.69	25.00
	2,49,977.90	**100.00**	**1,82,229.24**	**100.00**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

40 Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) The principal amount remaining unpaid at the end of the year	174.13	148.16
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c) Interest actually paid under Section 16 of MSMED Act	-	-
(d) Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-	-
(e) Total interest accrued during the year and remaining unpaid	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

41 Commitments and Contingent Liability

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contingent Liability		
Performance/ Finance Guarantees		
Liability in respect of Letter of Credit/ Bank Guarantee Opened	503.00	503.00
Guarantee given for Bank Loan to Subsidiary	1,000.00	2,800.00
Disputed claims - GST	26.10	-
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	6,123.48	1,150.41

42 Operating Segments

As per Ind AS 108- "Operating Segment", segment information has been provided under the Notes to Consolidated Financial Statements.

43 Financial instruments

Capital management

The Company manages its capital to ensure that entities in the Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

Gearing Ratio:	March 31,2026	March 31, 2025
Debt	-	300.00
Less: Cash and bank balances	1,231.57	3,971.38
Net debt	**-**	**-**
Total equity	79,985.29	59,751.49
Gearing ratio (%)	-	-

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Categories of Financial Instruments	March 31,2026	March 31, 2025
Financial assets		
a. Measured at amortised cost		
Other non-current financial assets	915.24	895.05
Trade receivables	26,301.55	12,678.18
Cash and cash equivalents	1,176.70	3,919.77
Bank balances other than above	54.87	51.61
b. Measured at cost		
Investments	3,977.44	3,977.44
c. Mandatorily measured at FVTPL		
Investments	459.71	20.07
Financial liabilities		
a. Measured at amortised cost		
Borrowings (non-current)	-	300.00
Borrowings (current)	15,210.49	10,014.17
Trade payables	1,504.10	2,010.08
Other financial liabilities	159.14	141.99
b. Mandatorily measured at FVTPL		
Derivative instruments	340.90	113.57

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments and forward contracts to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts, wherever required, to mitigate the risks from such exposures. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the company to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions, taking into account the natural hedging on imports & exports and cost of currency to be recovered from the customers as per Sale Contract.

Disclosure of hedged and unhedged foreign currency exposure

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure covered using derivatives / natural hedge	Net liability exposure on the currency	Gross exposure	Exposure covered using derivatives / natural hedge	Net asset exposure on the currency	
USD	37.18	37.18	-	208.34	208.34	-	-
In INR	3,511.81	3,511.81	-	19,677.33	19,677.33	-	-

As on March 31, 2025

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure covered using derivatives / natural hedge	Net liability exposure on the currency	Gross exposure	Exposure covered using derivatives / natural hedge	Net asset exposure on the currency	
USD	5.05	5.05	-	76.89	76.89	-	-
In INR	431.61	431.61	-	6,570.19	6,570.19	-	-

Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management

The Company is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the Company also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by ₹ 29.54 Lakhs for the year (Previous ₹ 35.72 Lakhs)

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

Notes to Standalone Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

(a) Trade Receivables

The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank, guarantee/letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the Company enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved banks/ financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the consortium agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit and mutual funds, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	1,504.10	-	-	1,504.10
Borrowings (including interest accrued thereon up to the reporting date)	-	-	-	-
	1,504.10	**-**	**-**	**1,504.10**

March 31, 2025	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,010.08	-	-	2,010.08
Borrowings (including interest accrued thereon up to the reporting date)	-	300.00	-	300.00
	2,010.08	**300.00**	**-**	**2,310.08**

Notes to Standalone Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

44 Related Party Disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Subsidiaries, associates and joint ventures	POCL Future Tech Private Limited (FTPL)
	Harsha Exito Engineering Private Limited (HEEL)
Entities in which director/relatives are interested	Metier Enterprises (India) Private Limited
Employees Trust where there is significant influence	Pondy Oxides and Chemicals Limited Group Gratuity Trust
Key management personnel (KMP)	
Mr. Anil Kumar Bansal	Chairman
Mr. Ashish Bansal	Managing Director
Mr. K Kumaravel	Director Finance & Company Secretary
Mr. Vijay Balakrishnan	Chief Financial Officer
Relative of Key Management personnel	
Ms. K Mahalakshmi	Wife of Mr. K.Kumaravel

b) Transactions during the year as at March 31, 2026 is as follows :

Nature of transactions	Subsidiary Companies	KMP	Close member of the KMP	Companies in which Directors are interested	Other Related Parties
Interest Received	157.52	-	-	-	-
Interest Paid	-	192.01	-	12.46	-
Rent Paid	30.06	-	-	-	-
Remuneration *	-	493.31	-	-	-
Professional Charges Paid	8.70	-	18.00	-	-
Loan Given by the Company	2,982.41	-	-	-	-
Loan Repaid to the Company	2,758.81	-	-	-	-
Loan Taken by the Company	-	3,530.17	-	-	-
Loan Repaid by the Company	-	2,493.60	-	1.59	-
Sales	262.61	-	-	-	-
Purchase	109.13	-	-	-	-
Corporate Guarantee	1.00	-	-	-	-
Contribution to Gratuity Trust	-	-	-	-	1.87

Transactions during the year as at March 31, 2025 is as follows :

Nature of transactions	Subsidiary Companies	KMP	Close member of the KMP	Companies in which Directors are interested	Other Related Parties
Interest Received	142.98	-	-	-	-
Interest Paid	-	95.03	-	11.49	-
Rent Paid	15.08	-	-	-	-
Remuneration *	-	462.79	-	-	-
Professional Charges Paid	-	-	14.25	-	-
Loan Given by the Company	1,472.14	-	-	-	-

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Nature of transactions	Subsidiary Companies	KMP	Close member of the KMP	Companies in which Directors are interested	Other Related Parties
Loan Repaid to the Company	1,370.88	-	-	-	-
Loan Taken by the Company	-	441.83	-	-	-
Loan Repaid by the Company	-	332.01	-	0.57	-
Sales	169.49	-	-	-	-
Purchase	119.31	-	-	-	-
Contribution to Gratuity Trust	-	-	-	-	1.56

*Represents short term benefit given to KMPs and does not include provisions made for Gratuity and Leave benefits as they are determined on an actuarial basis for the Company as a whole.

c) Balances at the end of the year

Particulars	As at March 31,2026	As at March 31, 2025
Loans (Payables)/Receivables		
Mr. Anil Kumar Bansal	(1,976.01)	(950.24)
Mr. Ashish Bansal	(176.87)	(6.25)
Mr. K Kumaravel	(46.33)	(33.33)
Harsha Exito Engineering Private Limited	108.51	76.17
POCL Future Tech Private Limited	1,843.32	1,510.30
Metier Enterprises (India) Private Limited	(134.49)	(124.86)

45 Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of Gratuity fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Gratuity fund as well as Employee State Insurance Fund

The total expense recognised in profit or loss of ₹160.83 Lakhs (previous year ₹ 135.38 Lakhs) represents contribution paid to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

Gratuity and compensated plans

The employees' gratuity fund scheme managed by a trust namely 'Pondy Oxides and Chemicals Limited Employees Group Gratuity Trust'. Gratuity is payable as per Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under the Code on Social Security, 2020 from time to time. However, in cases where an enterprise has more favourable terms in this regard the same has been adopted.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.
Interest risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31,2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Discount Rate	7.70%	7.36%	6.82%	6.67%
Rate of increase in compensation level	7.00%	7.00%	7.00%	7.00%
Expected Average Remaining Working Lives of Employees (years)	29.87	29.87	29.52	29.52

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:	March 31, 2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Amount recognised under Employee Benefits Expense in the Statement of profit and Loss:				
Current service cost	18.78	0	16.92	-
Past service cost	69.19	24.28	-	-
Net interest expense	12.74	4.46	10.96	4.02
Return on plan assets (excluding amounts included in net interest expense)	(7.19)	0	(7.29)	
Components of defined benefit costs recognised in profit or loss	**93.52**	**28.74**	**20.59**	**4.02**
Amount recognised in Other Comprehensive Income (OCI) for the Year				
Remeasurement on the net defined benefit liability comprising:				
Actuarial (gains)/losses recognised during the period	(10.47)	14.39	9.56	8.67
Components of defined benefit costs recognised in other comprehensive income	**(10.47)**	**14.39**	**9.56**	**8.67**
	83.05	**43.13**	**30.15**	**12.69**

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:	March 31, 2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Present value of defined benefit obligation	272.89	107.73	190.90	69.11
Fair value of plan assets	(121.94)	-	(121.13)	-
Net liability/ (asset) arising from defined benefit obligation	**150.95**	**107.73**	**69.77**	**69.11**
Funded	-	-	-	-
Unfunded	150.95	107.73	69.77	69.11
	150.95	**107.73**	**69.77**	**69.11**

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

The above provisions are reflected under 'Provision for employee benefits - gratuity'[Refer note 24 & 19].

Movements in the present value of the defined benefit obligation in the current year were as follows:	March 31, 2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Opening defined benefit obligation	190.90	69.11	160.88	59.03
Current service cost	18.78	-	16.92	-
Past service cost	69.19	24.28	-	-
Interest cost	12.74	4.46	10.96	4.02
Actuarial (gains)/losses	(10.47)	14.39	9.56	8.67
Benefits paid	(8.25)	(4.51)	(7.42)	(2.61)
Closing defined benefit obligation	**272.89**	**107.73**	**190.90**	**69.11**

Movements in the fair value of the plan assets in the current year were as follows:	March 31, 2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Opening fair value of plan assets	121.13	-	119.69	-
Return on plan assets	7.98	-	8.07	-
Contributions	0.01	4.51	-	2.61
Benefits paid	(8.25)	(4.51)	(7.42)	(2.61)
Actuarial gains/(loss)	1.07	-	0.79	-
Closing fair value of plan assets	**121.94**	**-**	**121.13**	**-**

Sensitivity analysis

In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

46 Ratio

Ratio	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	Change	Reason
a) Current ratio (in times)	Current asset	Current liabilities *	3.65	3.62	0.83%	Explanation not provided, since the change is below the threshold
b) Debt equity ratio (in times)	Long term debt **	Shareholder's Equity	-	0.01	-100.00%	Long term Debt is Nil
c) Debt service coverage ratio (in times)	Earning available for debt service #	Debt service##	22.26	9.32	138.84%	Due to significant increase in profit with marginal decrease in debt service
d) Return on equity ratio (in times)	Net profit after tax	Shareholder's Equity	0.17	0.11	54.55%	Due to significant increase in profit
e) Inventory turnover ratio (in times)	Sale of Products	Average inventory	11.44	11.21	2.05%	Explanation not provided, since the change is below the threshold
f) Trade receivable turnover ratio (in times)	Revenue from operations	Average trade receivable	15.08	17.79	-15.23%	Explanation not provided, since the change is below the threshold
g) Trade payable turnover ratio (in times)	Net purchases	Average trade payable	152.12	129.32	17.63%	Explanation not provided, since the change is below the threshold
h) Net capital turnover ratio (in times)	Revenue from operations	Working capital @	4.45	4.60	-3.26%	Explanation not provided, since the change is below the threshold
i) Net profit ratio (in %)	Profit after taxes	Revenue from operations	4.72	3.21	47.04%	Due to significant increase in profit
j) Return on capital employed (in times)	Profit before exceptional items, tax and finance cost	Capital employed @@	0.25	0.16	56.25%	Due to significant increase in profit
k) Return on investments (in times)	Returns from investment ^	Cost of investment	-	-	0.00%	-

* Current liabilities excluding Current maturities of Long Term Debt

** Long term debt including Current maturities of Long Term Debt

Earning available for Debt service = Net profit before tax + Non cash expenses like depreciation and amortisation + Interest + other adjustments like loss on sale of fixed assets, etc

Debt service = Finance cost + Principal repayment made for non current borrowing

@ Working capital = Current assets - Current liabilities (excluding Borrowings)

@@ Capital employed = Net worth + Debt + Deferred tax liability

^ Return from investment = Increase/(Decrease) in value of investment + Income from investment

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

47 Other statutory information

a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company

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

c) The Company has not traded or invested in Crypto currency or Virtual currency during the financial year

d) There is no income surrendered or disclosed during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

e) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

f) The Company has not advanced or loaned or invested any fund to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

g) The company does not have holding, but has subsidiary companies. However the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017 have complied with.

h) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

i) The Company does not have any transactions with companies which are struck off as per Companies Act, 2013.

j) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

48 Recent Indian Accounting Standard (Ind AS) pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The MCA vide notification dated May 1, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Second Amendment Rules, 2025, which amended certain accounting standards effective for annual reporting periods beginning on or after April 1, 2025

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107

These amendments require clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The company does not have any supplier finance arrangements.

Notes to Standalone Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

c) Lack of Exchangeability – Amendments to Ind AS 21

The amended Ind AS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

49 Previous year figures have been re-grouped/re-classified wherever necessary.

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Consolidated Financials

Independent Auditor's Report

To the Members of
Pondy Oxides and Chemicals Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **Pondy Oxides And Chemicals Limited** ("the Holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred as 'the Group'), which comprise the Consolidated balance sheet as at March 31, 2026, the Consolidated statement of Profit and Loss (including Other Comprehensive Income), the Consolidated statement of cash flows, the Consolidated Statement of Changes in Equity for the year then ended and notes to consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the consolidated state of affairs (financial position) of the Group as at March 31, 2026, and their consolidated profit (financial performance including other comprehensive income), their Consolidated cash flows and their Consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated 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 consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the examination of books of accounts and explanation provided to us, we are of the opinion that there are no materially significant key audit matters that requires disclosure in this report.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon (Other Information)

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

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

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

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

Responsibility of Management for Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

The Holding Company's Board of directors are also responsible for ensuring accuracy of records including financial information considered necessary for preparation and presentation of consolidated financial statements. Further, in terms of provision of the Act, the respective, Board of directors of companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Financial Statements.

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management, we report that there are no qualifications or adverse remarks by the auditors in the CARO reports of the said companies included in the consolidated financial statements except the following :

   a. Entity: Pondy Oxides and Chemicals Limited.

      CIN: L24294TN1995PLC030586

      Status: Holding Company

      Clause number of CARO: Clause 1 (c)

2. As required by Section 143(3) of the Act, to the extent applicable we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept so far as it appears from our examination of those books and the reports of the other companies in the group except for that matter stated in paragraph 2(h)(vi) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

   (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including Other Comprehensive Income, consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules made thereunder;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the statutory auditors report of its subsidiary company issued by us, incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting with respect to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company, to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V to the Act. However, no remuneration has been paid to the directors of subsidiary companies during the year under audit.

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

      i. The Group does not have any materially significant pending litigations which would impact its financial position.

      ii. Provision has been made in the consolidated financial statements as on March 31 2026, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2026 in accordance with the relevant provisions of the Act and Rules made there under. Subsidiary companies are not required to transfer any money to the Investor Education and Protection Fund as they have not declared any dividends so far.

      iv. (a) The respective management of holding company and its subsidiaries which are incorporated in India, whose financial statements have been audited under the act, have represented to us 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 Holding Company or any of such subsidiaries to or other person or entity, including foreign entity ("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 holding company or its subsidiary companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective management of holding company and its subsidiaries which are incorporated in India, whose financial statements have been audited under the Act, have represented to us, 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 holding company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the holding company or any such subsidiaries 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, and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of subsidiaries, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.

v. The dividend paid by the holding company during the year ended March 31, 2026 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

vi. Based on our examination which included test checks, the Companies in the group has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software, except that the audit trail was not enabled at the database level to log any direct data changes for such accounting software used for maintaining the books of account. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

For **L Mukundan and Associates**
Chartered Accountants
Firm Registration No: 010283S

L Mukundan
Partner
Membership No. 204372

Place: Chennai
Date: May 26,2026

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of PONDY OXIDES AND CHEMICALS LIMITED 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 PONDY OXIDES AND CHEMICALS LIMITED ("the holding Company") and its subsidiaries (The Holding company and its subsidiaries are referred as 'Group') as of March 31, 2026 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding company's internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's IFCoFR 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 with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us and based on the reports of other auditors, the Holding Company and its subsidiary companies have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31st March 2026, based on the internal control with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of holding company, insofar as it relates to the subsidiary companies, which are companies incorporated in India, is based on the corresponding report issued by us. Our opinion is not modified in respect of this matter.

For **L Mukundan and Associates**
Chartered Accountants
Firm Registration No: 010283S

L Mukundan
Partner
Membership No. 204372

Place: Chennai
Date: May 26,2026

Consolidated Balance Sheet

as at March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
(a) Property, plant and equipment	4	24,129.51	16,291.90
(b) Capital work in progress	4	256.76	7,466.42
(c) Goodwill	5	965.46	965.46
(d) Intangible assets	4	93.49	109.37
(e) Financial assets			
(i) Investments	6	459.71	20.07
(ii) Other financial assets	7	247.79	395.50
(f) Deferred Tax Asset (net)	8	537.09	598.40
(g) Other non-current assets	9	2,160.75	320.03
Total non-current assets		**28,850.56**	**26,167.15**
Current assets			
(a) Inventories	10	27,270.66	24,056.26
(b) Financial assets			
(i) Trade receivables	11	26,461.07	12,943.68
(ii) Cash and cash equivalents	12	1,022.52	3,928.07
(iii) Bank balances other than above	13	81.78	74.86
(iv) Other Financial assets	14	2,263.65	168.14
(c) Other current assets	15	12,343.71	6,410.30
Total current assets		**69,443.39**	**47,581.31**
Total Assets		**98,293.95**	**73,748.46**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	1,525.56	1,406.23
(b) Other equity	17	77,313.02	57,884.67
Total equity		**78,838.58**	**59,290.90**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	-	300.00
(b) Provisions	19	204.83	102.36
(c) Other liabilities	20	3.93	4.07
Total non-current liabilities		**208.76**	**406.43**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	21	15,210.51	10,897.42
(ii) Lease Liabilities	22	-	66.69
(iii) Trade payables			
- Dues to Micro and Small enterprises	23	177.10	158.45
- Dues to Creditors other than Micro and Small enterprises		1,374.98	1,950.05
(iv) Other financial liabilities	24	500.04	255.56
(b) Provisions	25	1,273.76	383.88
(c) Other current liabilities	26	710.22	339.08
Total current liabilities		**19,246.61**	**14,051.13**
Total liabilities		**19,455.37**	**14,457.56**
Total Equity and Liabilities		**98,293.95**	**73,748.46**

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Continuing Operations			
A Income			
(a) Revenue from operations	27	2,95,836.12	2,05,690.53
(b) Other income	28	564.32	225.03
Total income		**2,96,400.44**	**2,05,915.56**
B Expenses			
(a) Cost of materials consumed	29	2,51,124.83	1,84,400.11
(b) Purchases of Stock in Trade	30	12,418.44	810.62
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	(1,803.68)	(1,053.94)
(d) Employee benefits expense	32	3,286.09	2,657.74
(e) Finance costs	33	1,038.57	1,218.34
(f) Depreciation and amortisation expense	34	2,482.86	1,664.10
(g) Other expenses	35	9,752.63	8,390.12
Total expenses		**2,78,299.74**	**1,98,087.09**
C Profit before exceptional items and tax		**18,100.70**	**7,828.47**
Exceptional items	36	(93.48)	-
D Profit before tax from continuing operations		**18,007.22**	**7,828.47**
Tax expense	37		
(a) Current tax		5,762.99	2,110.51
(b) Deferred tax charge/ (credit)		(942.77)	(87.50)
Profit for the year		**13,187.00**	**5,805.46**
E Other comprehensive income			
Items that will not be reclassified to profit or loss	38	(3.92)	(18.23)
Income tax relating to items that will not be classified to Profit or Loss		0.99	4.59
Items that will be reclassified to profit or loss	38	3,993.41	-
Income tax relating to items that will be classified to Profit or Loss		(1,005.06)	-
Other comprehensive income for the year, net of tax		**2,985.42**	**(13.64)**
Total comprehensive income for the year		**16,172.42**	**5,791.82**
Profit for the year attributable to:			
Owners of the company		13,187.00	5,805.46
Other comprehensive income for the year attributable to:			
Owners of the company		2,985.42	(13.64)
Total comprehensive income for the year attributable to:			
Owners of the company		16,172.42	5,791.82
Earnings per share	39		
Basic earnings per share		43.98	22.03
Diluted earnings per share		43.98	21.08

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Consolidated Statement of Cash Flows

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before income tax	18,007.22	7,828.47
Adjustments for		
Depreciation and amortisation expense	2,482.86	1,664.10
(Profit)/ loss on sale of fixed asset	10.54	0.42
(Increase)/ decrease in fair value of investments	6.62	(4.86)
Interest/Investment income	(421.57)	(209.08)
Exceptional (income)/expense	93.48	-
Dividend income	(0.41)	(0.21)
Finance costs	1,038.57	1,218.34
Operating Profit before working capital changes	**21,217.31**	**10,497.18**
Change in operating assets and liabilities		
(Increase)/ decrease in other financial assets	2,041.69	(87.91)
(Increase)/ decrease in inventories	(3,214.40)	(11,103.88)
(Increase)/ decrease in trade receivables	(13,517.39)	(2,495.27)
(Increase)/ decrease in other assets	(5,936.95)	(3,603.83)
Increase/ (decrease) in provisions and other liabilities	544.58	(451.61)
Increase/ (decrease) in trade payables	(556.42)	1,076.45
Cash generated from operations	**578.42**	**(6,168.87)**
Less : Income taxes paid (net of refunds)	(4,984.87)	(1,931.42)
Net cash from operating activities (A)	**(4,406.45)**	**(8,100.29)**
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(5,014.23)	(8,882.37)
Sale proceeds of PPE	68.07	28.60
(Purchase)/ Disposal proceeds of Investments	(446.26)	-
(Investments in)/ Maturity of fixed deposits with banks	-	1,852.11
(Increase)/ Decrease in Bank balance not considered as Cash and Cash Equivalents	(6.92)	-
Dividend received	0.41	0.21
Interest/Investment income	425.11	215.53
Net cash used in investing activities (B)	**(4,973.82)**	**(6,785.92)**
Cash Flows From Financing Activities		
Proceeds from issue of shares / Conversion of warrants (Net of expenses)	4,537.50	18,453.71
Proceeds from/ (repayment of) short term borrowings	4,013.09	1,138.10
Finance costs	(1,007.98)	(1,197.44)
Dividend paid	(1,067.89)	(651.26)
Net cash from/ (used in) financing activities (C)	**6,474.72**	**17,743.11**
Net increase/decrease in cash and cash equivalents (A+B+C)	**(2,905.55)**	**2,856.90**
Cash and cash equivalents at the beginning of the financial year	3,928.07	1,071.17
Cash and cash equivalents at end of the year	**1,022.52**	**3,928.07**

Consolidated Statement of Cash Flows

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balances with banks		
- in current accounts	7.13	15.23
- in EEFC Account	-	-
Cash on hand	2.05	0.98
Other Cash Equivalent	1,013.34	3,911.86
	1,022.52	**3,928.07**

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Consolidated Statement of Changes in Equity

for the year ended March 31,2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

(A) Equity Share Capital

Balance as at April 01, 2024	**1,261.10**
Changes in equity share capital during the year	145.13
Balance as at April 01, 2025	**1,406.23**
Changes in equity share capital during the year	119.33
Balance as at March 31, 2026	**1,525.56**

(B) Other Equity

Particulars	General Reserve	Securities Premium	Capital Reserve	Money Received Against Share Warrants	Other comprehensive income	Retained Earnings	Total
Balance as at April 01,2024	**2,670.92**	**5,063.34**	**1,303.52**	**2,062.50**	**-**	**23,363.06**	**34,463.34**
Additions/ (deductions) during the year	330.00	18,858.59	-	(550.00)	13.64	(1,022.72)	17,629.51
Total Comprehensive Income for the year	-	-	-	-	(13.64)	5,805.46	5,791.82
Balance as at April 01,2025	**3,000.92**	**23,921.93**	**1,303.52**	**1,512.50**	**-**	**28,145.80**	**57,884.67**
Additions/ (deductions) during the year	694.00	5,930.67	-	(1,512.50)	2.93	(1,859.17)	3,255.93
Total Comprehensive Income for the year	-	-	-	-	2,985.42	13,187.00	16,172.42
Balance as at March 31, 2026	**3,694.92**	**29,852.60**	**1,303.52**	**-**	**2,988.35**	**39,473.63**	**77,313.02**

The accompanying notes form an integral part of the financial statements

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

1 Group Information

The Consolidated Financial Statements comprise financial statements of Pondy Oxides And Chemicals Limited ("the parent Company" or "the Company") and its subsidiaries (collectively, "the Group").

The Principle Activities of the Group are converting Scraps of various forms of Lead, Alumnium and Copper into Lead Metal, Aluminium Metal, Copper and its Alloys. Lead battery scrap is smelted by the company to produce secondary lead metal is then processed into pure lead and specific lead alloys.

2 Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rules, as amended from time to time.

Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Group's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Company's Board of Directors on May 26, 2026.

2A Critical accounting estimates and management judgments

In application of the accounting policies, which are described in note 2, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment (PPE), Intangible Assets and Investment Properties

The residual values and estimated useful life of PPEs, Intangible Assets and Investment Properties are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortisation. Also, management judgement is exercised for classifying the asset as investment properties or vice versa.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained/ recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Non-financial assets (PPE/ Intangible Assets/ Investment Properties)

The impairment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined Benefit Plans and Other long term employee benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

Principles of Consolidation

The Consolidated financial statements relate to the Parent Company and its Subsidiaries. The Consolidated financial statements have been prepared on the following basis:

The financial statements of the Parent Company and its Subsidiaries have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating material intra-group balances, intragroup transactions and resulting unrealised profits or losses, unless cost cannot be recovered.

The Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances are presented to the extent possible, in the same manner as the Parent Company's standalone financial statements.

The details of the companies considered in the preparation of the consolidated financial statements are given below

Subsidiary companies	Country of Incorporation	Ownership Interest as at March 31, 2026
POCL Future Tech Private Limited	India	100%

Subsidiary companies	Country of Incorporation	Ownership Interest as at March 31, 2026
Harsha Exito Engineering Private Limited	India	100%

3 Material Accounting Policies

a) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle

ii) Held primarily for the purpose of trading

iii) Expected to be realised within twelve months after the reporting period, or

iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle

ii) It is held primarily for the purpose of trading

iii) It is due to be settled within twelve months after the reporting period, or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

b) Fair value measurement

The Group has applied the fair value measurement wherever necessitated at each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

i) In the principal market for the asset or liability;

ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active market for identical assets or liabilities;

Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Group's board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods

The Group derives revenues primarily from sale of manufactured goods, traded goods and related services.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue on sale of goods is recognised when the risk and rewards of ownership is transferred to the buyer, which generally coincides with the despatch of the goods or as per the inco-terms agreed with the customers.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Sale of services

Income from sale of services is recognised when the services are rendered as per the terms of the agreement and when no significant uncertainty as to its determination or realisation exists.

Export entitlements

In respect of the exports made by the Group, the related export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive the incentives/ entitlements as per the terms of the scheme is established and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Interest Income

Interest income is recorded using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

Dividend income

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

d) Property, plant and equipment and capital work in progress

Presentation

Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Property, plant and equipment acquired in a business combination are recognised at fair value at the acquisition date.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as capital advances under long term loans and advances and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Component Cost

All material/ significant components have been identified and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue is expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Depreciation on property, plant and equipment

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013, except in respect of certain assets, where useful life estimated based on internal assessment and/or independent technical evaluation carried out by external valuer, past trends and differs from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded/ sold.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset

Assets	Useful life in years
Buildings	5 - 60
Plant and Equipment	3 - 25
Electrical Fittings	3 - 10
Lab Equipment	3 - 10
Office Equipment	3 - 5
Furniture and Fixtures	3 - 10
Vehicles	3 - 10

f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

Goodwill is initially recognised based on the accounting policy for business combinations and is tested for impairment annually.

Useful life and amortisation of intangible assets

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Derecognition

Gains or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

g) Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes).

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16 - Property, plant and equipments requirements for cost model. The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Group depreciates investment property as per the useful life prescribed in Schedule II of the Companies Act, 2013.

Though the Group measures investment property using the cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation applying a valuation model. External valuers are involved, wherever necessary with the approval of Group's board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the property is derecognised.

h) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method for all products, except for copper segment for which cost are determined on the basis of batch costing.

(i) **Raw materials, stock acquired for trading, packing materials and consumables:** At purchase cost including other cost incurred in bringing materials/ consumables to their present location and condition.

(ii) **Work-in-process and intermediates:** At material cost, conversion costs and appropriate share of production overheads

(iii) **Finished goods:** At material cost, conversion costs and an appropriate share of production overheads.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

of completion and the estimated costs necessary to make the sale.

i) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are initially recognised at fair value except for trade receivables which are intially measured at transaction price. However, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are also added to the cost of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the group commits to purchase or sell the asset.

The group offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the group intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial Assets are classified into the following categories

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

The Group classifies a debt instrument as at amortised cost, if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at FVTOCI

The Group classifies a debt instrument at FVTOCI, if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

The group classifies all debt instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the Group makes an irrevocable election of classifying the equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in OCI, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents SPPI, are measured as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees and others, deposits, interest receivable, unbilled revenue and other advances recoverable in cash.
FVTOCI	Equity investments in companies other than subsidiaries and associates if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments, mutual funds, forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, if any, is recognised in profit or loss, except in case of equity instruments classified as FVOCI, where such cumulative gain or loss is not recycled to statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, receivables and bank balance.

b) Financial assets that are debt instruments and are measured at FVTOCI

c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

When estimating the cash flows, the Group considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet presentation of ECL for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the computation of EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not for trading.
FVTPL	Foreign exchange Forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

j) Hedge accounting

The Group enters into a variety of derivative financial instruments to manage its exposure to commodity price and foreign exchange rate risks, including foreign exchange forward contracts and commodity forward contracts.

Derivatives are initially recognised at fair value at the date on which derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in Statement of Profit and Loss depends on the nature of the hedge item.

At the inception of the hedge relationship, the entity documents the group's risk management objective and strategy for undertaking hedge, the hedging / economic relationship, the hedged item or transaction, the nature of the risk being hedged and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk.

Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated

Hedges that meet the strict criteria for hedge accounting are accounted for, as described below

Amounts recognised as other comprehensive income are transferred to profit or loss when the hedged transaction affects profit or loss when a forecast transaction occurs. If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover (as part of the hedging strategy), or if its designation as a hedge is revoked, or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss previously recognised in other comprehensive income remains separately in other equity until the forecast transaction occurs.

When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in profit and loss.

k) Foreign currency transactions and translations

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

l) Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Group determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Group which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Group capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

m) Government grants

Government grants are recognised at fair value where there is a reasonable assurance that the grant will be received and all the attached conditions are complied with.

In case of revenue related grant, the income is recognised on a systematic basis over the period for which it is intended to compensate an expense and is disclosed under "Other operating revenue" or netted off against corresponding expenses wherever appropriate. Receivables of such grants are shown under "Other Financial Assets". Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Receivables of such benefits are shown under "Other Financial Assets".

Government grants related to assets, including non-monetary grants at fair value, shall be presented in the balance sheet by setting up the grant as deferred income. The grant set up as deferred income is recognised in profit or loss on a systematic basis over the useful life of the asset.

n) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future tax liability, is recognised as an asset viz. MAT Credit Entitlement, to the extent there is convincing evidence that the Group will pay normal Income tax and it is highly probable that future economic benefits associated with it will flow to the Group during the specified period. The Group reviews the "MAT Credit Entitlement" at each Balance Sheet date and writes down the carrying amount of the same to the extent there is no longer convincing evidence to the effect that the Group will pay normal Income tax during the specified period.

Uncertainty over Income Tax Treatments clarifies that while determinating the taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax created, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

o) Retirement and other employee benefits

Short-term employee benefits

A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Employee Benfits in connection with Plan amendments, curtailments and settlements, to use updated assumptions to determine current service cost to be updated and to recognise in profit or loss as part of past service cost or gain or loss on settlement.

Compensated absences

The Group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by the employees up to the reporting date.

p) Leases

Group as a lessor

Leases in which the group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Group as a lessee

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

(i) Right of Use Assets

The group recognises right-of-use assets at the commencement date of the lease (i.e., the date when the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The right-of-use assets are also subject to impairment.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

(ii) Lease Liability

In calculating the present value of lease payments, the group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is generally not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The group's lease liabilities are included in Other Financial Liabilities.

(iii) Short term leases and leases of low value assets

Short term leases and leases for which the underlying asset is of low value, the lease payment is recognised as an expense based on straight line basis over the lease term

q) Impairment of non financial assets

The group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

r) Provisions, contingent liabilities and contingent asset

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an

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for the year ended March 31, 2026

increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets

Where an inflow of economic benefits is probable, the Group discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

s) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

t) Cash Flow Statement

Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

u) Earnings per share

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

v) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors is collectively the Company’s ‘Chief Operating Decision Maker’ or ‘CODM’ within the meaning of Ind AS 108, who reviews and assesses the financial performance and makes the strategic decisions.

w) Business Combination

Business combinations are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Company.

The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost being the excess of aggregate consideration transferred over the net identifiable assets and liabilities. Transaction costs are recognised in profit & loss account.

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for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

4 a) Property, Plant and Equipment

Particulars	Tangible Assets											Intangible Assets
	Owned Assets									Right of Use Asset	Total	
	Free hold Land	Buildings	Plant and Equipment	Lab Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Electrical Fittings	Sub Total	Leasehold Land		
Deemed Cost as at April 1, 2024	**5,651.94**	**6,873.31**	**6,082.42**	**168.49**	**205.06**	**473.09**	**285.23**	**1,016.18**	**20,755.72**	**1,477.91**	**22,233.63**	**162.34**
Additions	228.71	1,489.90	726.54	1.18	52.30	135.67	31.84	45.44	2,711.58	3.82	2,715.40	121.96
Disposals	-	(11.99)	(114.69)	-	-	-	(16.67)	-	(143.35)	-	(143.35)	(9.01)
Cost as at March 31, 2025	**5,880.65**	**8,351.22**	**6,694.27**	**169.67**	**257.36**	**608.76**	**300.40**	**1,061.62**	**23,323.95**	**1,481.73**	**24,805.68**	**275.29**
Additions	114.77	2,431.93	7,094.44	89.56	11.19	153.30	149.73	300.78	10,345.70	-	10,345.70	37.52
Disposals	-	(24.00)	(78.37)	(25.26)	(4.00)	(2.68)	(45.35)	(75.16)	(254.82)	-	(254.82)	-
Cost as at March 31, 2026	**5,995.42**	**10,759.15**	**13,710.34**	**233.97**	**264.55**	**759.38**	**404.78**	**1,287.24**	**33,414.83**	**1,481.73**	**34,896.56**	**312.81**
Depreciation/Amortisation												
As at March 31, 2024	**-**	**1,546.98**	**3,818.49**	**116.58**	**180.04**	**262.45**	**224.68**	**688.58**	**6,837.80**	**190.81**	**7,028.61**	**110.34**
Charge for the year	-	429.36	768.65	13.23	13.96	86.23	36.87	85.39	1,433.69	166.33	1,600.02	64.08
Disposals	-	(6.86)	(93.04)	-	-	-	(14.95)	-	(114.85)	-	(114.85)	(8.50)
As at March 31, 2025	**-**	**1,969.48**	**4,494.10**	**129.81**	**194.00**	**348.68**	**246.60**	**773.97**	**8,156.64**	**357.14**	**8,513.78**	**165.92**
Charge for the year	-	569.95	1,443.14	27.39	36.12	83.36	57.20	123.14	2,340.30	89.16	2,429.46	53.40
Disposals	-	(2.89)	(61.04)	(16.30)	(3.79)	(1.86)	(41.35)	(48.96)	(176.19)	-	(176.19)	-
As at March 31, 2026	**-**	**2,536.54**	**5,876.20**	**140.90**	**226.33**	**430.18**	**262.45**	**848.15**	**10,320.75**	**446.30**	**10,767.05**	**219.32**
Net Block												
As at April 1, 2024	**5,651.94**	**5,326.33**	**2,263.93**	**51.91**	**25.02**	**210.64**	**60.55**	**327.60**	**13,917.92**	**1,287.10**	**15,205.02**	**52.00**
As at March 31, 2025	**5,880.65**	**6,381.74**	**2,200.17**	**39.86**	**63.36**	**260.08**	**53.80**	**287.65**	**15,167.31**	**1,124.59**	**16,291.90**	**109.37**
As at March 31, 2026	**5,995.42**	**8,222.61**	**7,834.14**	**93.07**	**38.22**	**329.20**	**142.33**	**439.09**	**23,094.08**	**1,035.43**	**24,129.51**	**93.49**

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(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

b) Capital Work-In-Progress

Capital work-in-progress as at March 31, 2026 is ₹ 256.76 Lakhs (Previous Year - ₹ 7,466.42 Lakhs).

Ageing for capital work-in-progress groupwise as at March 31, 2026 is as follows

Particulars	Amount in work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	256.76	-	-	-	256.76

Ageing for capital work-in-progress groupwise as at March 31, 2025 is as follows

Particulars	Amount in work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	7,036.30	430.12	-	-	7,466.42

c) Title deeds of Immovable Properties not held in name of the Company as at March 31, 2026 and March 31, 2025

Title deeds of Immovable Properties not held in name of the Company as at March 31, 2026 and March 31, 2025

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Group
Property, plant and equipment	Freehold land held at Plot 78C Industrial park, Gajulamandayam, Chittoor, Andhra Pradesh	293.15	Vedam Drugs Private Limited / Meloy Metals Private Limited	No	April 01, 2019	The said transfer was pursuant to the Amalgamation as approved by Honourable NCLT, Chennai vide order dated 21st February 2020.

5 Goodwill

	As at March 31, 2026	As at March 31, 2025
Acquisitions through business combination	965.46	965.46
	965.46	**965.46**

6 Non-Current Investments

	As at March 31, 2026	As at March 31, 2025
Investments in companies other than subsidiaries, associates and joint ventures (at FVTPL)		
i. Investments in Equity Instruments (Quoted)		
2,000 equity shares (previous year 2,000) of ₹10 each in Amararaja Batteries Ltd, fully paid	13.45	20.07
ii. Investments in Equity Instruments (Unquoted)		
2,680 (Nil) equity shares of 0.0001 USD each in ACE Green Recycling Inc., fully paid	446.26	-
	459.71	**20.07**

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for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

7 Other Non-Current Financial Assets

	As at March 31, 2026	As at March 31, 2025
(Unsecured, considered good)		
Security deposits	247.79	395.50
	247.79	**395.50**

8 Deferred Tax Asset / (Liability) - Net

	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
On Fixed Assets	318.47	370.50
On expenses allowed under Income Tax on payment/proportionate basis	218.62	227.90
	537.09	**598.40**

9 Other Non-Current Assets

	As at March 31, 2026	As at March 31, 2025
Advance income tax (net of provision for tax)	0.40	0.40
Capital Advances	2,160.35	319.63
	2,160.75	**320.03**

10 Inventories

	As at March 31, 2026	As at March 31, 2025
Raw materials*	19,305.30	17,530.21
Work-in-progress	2,291.91	4,337.90
Finished goods	5,447.86	1,875.05
Stock in trade	-	15.59
Stores and spares	224.29	297.51
Loose tools	1.30	-
	27,270.66	**24,056.26**

*Includes stock in transit of ₹ 2,383.85 Lakhs (3,966.87 Lakhs)

11 Trade Receivables

	As at March 31, 2026	As at March 31, 2025
Considered good - Unsecured	26,461.07	12,943.68
	26,461.07	**12,943.68**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Ageing for Trade Receivables - Current Outstanding as at March 31, 2026 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than Six Months	6 Months – 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	25,763.02	695.67	2.38	-	-	-	26,461.07
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**25,763.02**	**695.67**	**2.38**	**-**	**-**	**-**	**26,461.07**

Ageing for Trade Receivables - Current Outstanding as at March 31, 2025 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than Six Months	6 Months – 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	11,168.93	1,768.52	0.97	5.26	-	-	12,943.68
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired"	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**11,168.93**	**1,768.52**	**0.97**	**5.26**	**-**	**-**	**12,943.68**

12 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Cash in hand	2.05	0.98
Balances with banks		
In current accounts	7.13	15.23
Cash equivalents		
Liquid/Overnight Fund*	1,013.34	3,911.86
	1,022.52	**3,928.07**

* ₹ 1013.34 Lakhs (Nil) lien marked and are restricted from being exchanged or used to settle a liability.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

13 Other Bank Balances

	As at March 31, 2026	As at March 31, 2025
Fixed deposits *	67.66	60.92
In earmarked accounts		
Unpaid dividend accounts	14.12	13.94
	81.78	**74.86**

* ₹ 67.66 Lakhs (₹ 60.92 Lakhs) Lien marked with banks and are restricted from being exchanged or used to settle a liability.

14 Other Financial assets

	As at March 31, 2026	As at March 31, 2025
Other Financials assets	2,263.65	168.14
	2,263.65	**168.14**

15 Other Current Assets

	As at March 31, 2026	As at March 31, 2025
GST / Benefits Receivables	5,518.38	3,333.07
Prepaid expenses	74.87	50.96
Balances with government authorities	198.54	477.84
Advances to Employees	11.96	16.40
Others - Suppliers Advance (including for expenses)	6,537.64	2,471.87
Other current assets	2.32	60.16
	12,343.71	**6,410.30**

16 Capital

	As at March 31, 2026	As at March 31, 2025
Authorised Share Capital		
4,03,00,000 (4,03,00,000) Equity shares of ₹5/- each	2,015.00	2,015.00
	2,015.00	**2,015.00**
Issued Share Capital		
3,05,11,279 (2,81,24,689) Equity shares of ₹5/- each	1,525.56	1,406.23
	1,525.56	**1,406.23**
Subscribed and fully paid up share capital		
3,05,11,279 (2,81,24,689) Equity shares of ₹5/- each	1,525.56	1,406.23
	1,525.56	**1,406.23**

Notes:

(a) Reconciliation of number of equity shares subscribed

	As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year	2,81,24,689	2,52,21,954
Add: Issued on account of Preferential issue	23,86,590	8,67,852
Add: Issued on account of Qualified Institutional Placement	-	20,34,883
Balance at the end of the year	**3,05,11,279**	**2,81,24,689**

During the year, board of directors have alloted 23,86,590 equity shares of ₹ 5/- each upon the conversion 11,93,295 share warrants of ₹ 10/- each. As on 31st March 2026, the oustanding number of warrants pending for conversion is Nil.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

(b) Shareholders holding more than 5% of the total share capital

Name of the share holder	March 31, 2026		March 31, 2025	
	No of shares	%	No of shares	%
Ashish Bansal	46,38,900	15.20	34,55,468.00	12.29
Anil Kumar Bansal	25,16,480	8.25	27,16,480.00	9.66
Manju Bansal	22,23,308	7.29	22,23,308.00	7.91
Saroj Bansal	21,07,244	6.91	25,07,244.00	8.91

(c) Rights, preferences and restrictions in respect of equity shares issued by the Company

The company has only one class of equity shares having a par value of ₹5 each. The equity shares of the company having par value of ₹5/- rank pari-passu in all respects including voting rights and entitlement to dividend.

(d) Disclosure of shareholding of promoters as at 31st March, 2026 is as follows

Name of the share holder	March 31,2026		March 31,2025		% change during the year
	No of shares	%	No of shares	%	
Ashish Bansal	46,38,900	15.20	34,55,468	12.29	2.91
Anil Kumar Bansal	25,16,480	8.25	27,16,480	9.66	(1.41)
Manju Bansal	22,23,308	7.29	22,23,308	7.91	(0.62)
Saroj Bansal	21,07,244	6.91	25,07,244	8.91	(2.00)
Pawankumar Bansal	4,93,160	1.62	4,93,160	1.75	(0.13)
Megha Choudhari	22,272	0.07	22,272	0.08	(0.01)
Promoter Group	2,636	0.01	2,636	0.01	-
Total	**1,20,04,000**	**39.35**	**1,14,20,568**	**40.61**	**(1.26)**

17 Other Equity

	As at March 31, 2026	As at March 31, 2025
a) General reserve	3,694.92	3,000.92
b) Securities Premium	29,852.60	23,921.93
c) Capital Reserve	1,303.52	1,303.52
d) Money Received Against Share Warrants	-	1,512.50
e) Other comprehensive income	2,988.35	-
f) Retained Earnings	39,473.63	28,145.80
	77,313.02	**57,884.67**

a) General reserve

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	3,000.92	2,670.92
Additions during the year	694.00	330.00
Deductions/Adjustments during the year	-	-
Balance at the end of the year	**3,694.92**	**3,000.92**

b) Securities Premium

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	23,921.93	5,063.34
Additions on account of preferential allotment & QIP (refer note 16a)	5,930.67	19,554.86
New Share Issue Charges	-	(696.27)
Balance at the end of the year	**29,852.60**	**23,921.93**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

c) Capital Reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	1,303.52	1,303.52
Additions during the year	-	-
Deductions/Adjustments during the year	-	-
Closing balance	**1,303.52**	**1,303.52**

d) Money Received Against Share Warrants

	As at March 31, 2026	As at March 31, 2025
Opening balance	1,512.50	2,062.50
Additions during the year (refer note 16a)	4,537.50	1,650.00
Deductions/Adjustments during the year	(6,050.00)	(2,200.00)
Closing balance	**-**	**1,512.50**

e) Other comprehensive income

	As at March 31, 2026	As at March 31, 2025
Opening balance	-	-
Additions during the year		
Remeasurement of defined benefit obligations	(2.93)	(13.64)
Cash flow hedge	2,988.35	
Deductions/Adjustments during the year		
Remeasurement of defined benefit obligations	2.93	13.64
Closing balance	**2,988.35**	**-**

f) Retained Earnings

	As at March 31, 2026	As at March 31, 2025
Opening balance	28,145.86	23,363.10
Net profit for the period	13,187.01	5,805.46
Transfer from Other Comprehensive Income	(2.93)	(13.64)
Transfers to General Reserve	(694.00)	(330.00)
Excess/(Short) provision for taxes reversed	(94.42)	(27.86)
Dividend paid (including tax on dividends)	(1,067.89)	(651.26)
Closing balance	**39,473.63**	**28,145.80**

18 Long Term Borrowings

	As at March 31, 2026	As at March 31, 2025
Unsecured Loans		
From Related Parties **	-	300.00
	-	**300.00**

** Represents loan from Directors

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

19 Provisions (Non-current)

	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Gratuity	150.95	63.22
Compensated absences	53.88	39.14
	204.83	**102.36**

20 Other Non-Current Liabilities

	As at March 31, 2026	As at March 31, 2025
Deferred Government Grants	3.93	4.07
	3.93	**4.07**

21 Current liabilities - Financial Liabilities: Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on Demand		
From banks		
Rupee Loans	9,421.02	10,082.73
Foreign Currency Loans	3,455.79	-
Unsecured		
Loans from directors	2,199.21	689.83
Inter Corporate Deposits	134.49	124.86
	15,210.51	**10,897.42**

Notes:

(a) Working Capital loans are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts, materials in transit, etc. The above working capital facilities availed from banks are additionally secured by a charge / mortgage on fixed assets of the company. The loans carry interest in the range of 7% to 9%.

(b) Inter-corporate and other deposits carry interest in the range of 10% payable annually, repayable as per the terms of repayment agreed.

22 Lease Liabilities

	As at March 31, 2026	As at March 31, 2025
Current	-	66.69
	-	**66.69**

23 Trade Payables

	As at March 31, 2026	As at March 31, 2025
Dues to Micro and Small enterprises *	177.10	158.45
Dues to Creditors other than Micro and Small enterprises	1,374.98	1,950.05
	1,552.08	**2,108.50**

* Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management represents the principal amount payable to these enterprises. There are no interest due and outstanding as at the reporting date. Please refer Note 41.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Ageing for Trade Payables - Current Outstanding as at March 31, 2026 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than one Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	109.83	67.27	-	-	-	177.10
ii) Others	246.85	616.73	28.80	7.67	0.20	900.25
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-
v) Accrued Expenses	474.73	-	-	-	-	474.73
Total	**831.41**	**684.00**	**28.80**	**7.67**	**0.20**	**1,552.08**

Ageing for Trade Payables - Current Outstanding as at March 31, 2025 is as follows :

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than one Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	126.72	31.73	-	-	-	158.45
ii) Others	853.57	891.35	9.84	0.58	-	1,755.34
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-
v) Accrued Expenses	194.71	-	-	-	-	194.71
Total	**1,175.00**	**923.08**	**9.84**	**0.58**	**-**	**2,108.50**

24 Other Current Financial Liabilities

	As at March 31, 2026	As at March 31, 2025
Forward Contract Payable	340.90	113.57
Advance and deposits from suppliers	65.05	128.05
Unpaid/Unclaimed dividends	14.12	13.94
Others	79.97	-
	500.04	**255.56**

25 Provisions (Current)

	As at March 31, 2026	As at March 31, 2025
Provision for Tax (net of advance tax and TDS)	1,219.91	347.36
Provision for employee benefits		
Gratuity	-	6.55
Compensated absences	53.85	29.97
	1,273.76	**383.88**

26 Other Current Liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	484.94	104.73
Employee benefits payable	214.48	198.20
Advance from customers	7.75	27.40

Notes to Consolidated Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	As at March 31, 2026	As at March 31, 2025
Deferred Government Grants	2.98	6.62
Other payables	0.07	2.13
	710.22	**339.08**

27 Revenue From Operations

	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of Products		
Manufactured Goods	2,75,234.72	2,01,563.91
Traded Goods	13,239.04	853.03
Sale of Services		
Conversion Charges Received	1,535.39	1,703.90
	2,90,009.15	**2,04,120.84**
Other Operating Revenue		
Export Incentives	5,451.08	1,554.59
EPR Credits	30.75	-
Scrap Sales	345.14	15.10
	5,826.97	**1,569.69**
	2,95,836.12	**2,05,690.53**
Details of Sale of Products and Services		
Lead	2,17,525.00	1,94,198.61
Copper	65,518.29	5,551.96
Others	6,965.86	4,370.27
	2,90,009.15	**2,04,120.84**

28 Other Income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income	151.68	19.88
Income from Subsidy	3.79	6.62
Gain on foreign exchange fluctuation (net)	123.05	69.07
Income from Investment	269.89	47.02
Miscellaneous income	15.91	82.44
	564.32	**225.03**

29 Cost of Materials Consumed

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening inventory of raw materials*	13,855.78	5,146.17
Add : Purchases*	2,53,612.33	1,93,747.51
Less : Closing inventory of raw materials*	(16,921.46)	(13,855.78)
Add: (Gain)/Deficit in Hedging operations of price of raw materials	578.18	(637.79)
	2,51,124.83	**1,84,400.11**

*Excludes stock in transit of ₹ 2,383.85 Lakhs (₹ 3966.87 Lakhs)

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

30 Purchases of Stock in Trade

	For the year ended March 31, 2026	For the year ended March 31, 2025
Metals	14,769.89	702.84
Other Traded	-	107.78
Add: (Gain)/Deficit in Hedging operations of price of stock in trade	(2,351.45)	-
	12,418.44	**810.62**

31 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Balance		
Work-in-progress	4,045.46	2,088.62
Finished goods*	1,819.51	2,755.12
Stock in trade	71.13	38.42
	5,936.10	**4,882.16**
Closing Balance		
Work-in-progress	2,291.91	4,045.46
Finished goods*	5,360.54	1,875.05
Stock in trade	87.33	15.59
	7,739.78	**5,936.10**
Net (increase)/decrease in inventories	**(1,803.68)**	**(1,053.94)**

*Includes stock in transit of Nil (₹ 3.00 Lakhs)

32 Employee Benefits Expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	2,792.10	2,289.81
Contribution to provident and other funds	165.67	140.11
Staff welfare expenses	328.32	227.82
	3,286.09	**2,657.74**

33 Finance Cost

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on Bank Borrowings	803.50	1,090.84
Interest on Others	204.48	106.60
Interest on Lease Liabilty	30.59	20.90
	1,038.57	**1,218.34**

34 Depreciation and Amortisation Expense

	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant and Equipment	2,352.29	1,445.67
Amortisation of Intangible Assets	130.57	218.43
	2,482.86	**1,664.10**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

35 Other Expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Power and Fuel	3,596.06	3,547.87
Consumption of Packing Materials	127.91	84.92
Environmental Control Expenses	595.74	638.66
Conversion Charges	24.72	108.19
Contract Wages	1,186.71	685.92
Repairs and Maintenance		
Buildings	69.60	56.87
Plant and Machinery	549.92	476.66
Vehicles	53.97	36.51
Others	53.01	44.37
Factory expenses	449.16	235.63
Freight and Forwarding	1,470.93	1,257.50
Insurance	119.31	62.17
Laboratory Expenses	30.18	51.50
Legal and professional charges	129.16	84.60
Payments to Auditors [refer note 35 (a)]	27.35	26.58
Communication expenses	34.53	30.62
Printing and Stationery	12.19	13.55
Rates and Taxes	112.63	88.54
Rent	135.52	77.56
Advertisement and business promotion	25.05	39.65
Sales Commission	252.43	271.71
Travelling and Conveyance	99.94	106.74
MTM loss on forward contract	227.32	97.55
Loss on fixed assets sold / scrapped / written off	10.54	0.42
Bank charges	142.64	69.90
Expenditure on Corporate Social Responsibility [refer note 35 (b)]	133.17	121.52
Miscellaneous Expenses	82.94	74.41
	9,752.63	**8,390.12**

35 (a) Payment to auditors

	For the year ended March 31, 2026	For the year ended March 31, 2025
Statutory Audit fees	21.65	20.50
Taxation fee	4.00	4.00
Other Certifications	1.70	2.08
	27.35	**26.58**

35 (b) Expenditure on Corporate Social Responsibility

	Year ended March 31, 2026	Year ended March 31, 2025
Amount required to be spent by the Group during the year	134.31	120.51
Excess amount spent in previous year	1.47	0.46
Total amount to be spent during the year	132.84	120.05
Amount of expenditure incurred on:	-	-
(i) Construction/ acquisition of any asset	-	-
(ii) On purposes other than (i) above	133.17	121.52
Excess spent during the year	0.33	1.47
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Reason for shortfall	NA	NA
Nature of CSR activities	Activities mentioned under Schedule VII of the Companies Act 2013 viz. Disaster management, Rural Infrastructure Development, reducing inequalities faced by socially and economically backward groups, etc.	
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	**NA**	**NA**

36 Exceptional Items

	For the year ended March 31, 2026	For the year ended March 31, 2025
Increase in expenses on effect of changes in Labour law	(93.48)	-
	(93.48)	**-**

37 Income Tax Expense

(a) Income tax expense

	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current tax on profits for the year	5,762.99	2,110.51
Total current tax expense	**5,762.99**	**2,110.51**
Deferred tax		
Deferred tax adjustments	(942.77)	(87.50)
Total deferred tax expense/(benefit)	**(942.77)**	**(87.50)**
Income tax expense	**4,820.22**	**2,023.01**

b) The income tax expense for the year can be reconciled to the accounting profit as follows:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before tax from continuing operations	18,007.22	7,828.47
Income tax expense calculated at 25.168% (2024-25: 25.168%)	4,532.06	1,970.27
Effect of expenses/income that are not deductible/taxable in determining taxable profit	1,230.93	140.24
Income tax expense	**5,762.99**	**2,110.51**

c) Income tax recognised in other comprehensive income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Deferred tax		
Income tax relating to items that will not be classified to Profit or Loss	0.99	4.59
Income tax relating to items that will be classified to Profit or Loss	(1,005.06)	-
Total income tax recognised in other comprehensive income	**(1,004.07)**	**4.59**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

d) Movement of deferred tax expense for the year ended March 31, 2026

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
Property, plant, and equipment and Intangible Assets	370.50	(52.03)	-	318.47
Expenses allowable on payment/proportionate basis under the Income Tax Act	227.90	994.79	(1,004.07)	218.62
	598.40	**942.76**	**(1,004.07)**	**537.09**

e) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
Property, plant, and equipment and Intangible Assets	411.51	(41.01)	-	370.50
Expenses allowable on payment/proportionate basis under the Income Tax Act	94.80	128.51	4.59	227.90
	506.31	**87.50**	**4.59**	**598.40**

38 Other Comprehensive income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Items that will not be reclassified to profit or loss		
Remeasurement of post employment benefit obligations	(3.92)	(18.23)
Income Tax relating to items that will not be reclassified to the Statement of Profit and Loss	0.99	4.59
Items that will be reclassified to profit or loss		
Change in fair value of hedging instruments	3,993.41	-
Income Tax relating to items that will be reclassified to the Statement of Profit and Loss	(1,005.06)	-
	2,985.42	**(13.64)**

39 Earnings per share

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to owners of the Group	13,187.00	5,805.46
Weighted average number of ordinary shares outstanding	2,99,80,774	2,63,50,117
Basic earnings per share (₹)	43.98	22.03
Weighted average of Dilutive Shares outstanding	2,99,80,774	2,75,37,978
Diluted earnings per share (₹)	43.98	21.08

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

40 Value of imported and indigenous Raw material Consumed during the financial year and the percentage of each to the total consumption

Particulars	Year ended March 31,2026		Year ended March 31, 2025	
	₹ In Lakhs	Percentage (%)	₹ In Lakhs	Percentage (%)
Raw Materials				
Imported	1,88,299.73	75.00	1,38,204.64	75.00
Others	62,825.10	25.00	46,195.47	25.00
	2,51,124.83	**100.00**	**1,84,400.11**	**100.00**

41 Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) The principal amount remaining unpaid at the end of the year	177.10	158.45
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c) Interest actually paid under Section 16 of MSMED Act	-	-
(d) Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-	-
(e) Total interest accrued during the year and remaining unpaid	-	-

*This information has been determined to the extent such parties have been identified on the basis of information available with the Group.

42 Commitments and Contingent Liability

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contingent Liability		
Performance/ Finance Guarantees		
Liability in respect of Letter of Credit/ Bank Guarantee Opened	503.00	516.25
Guanrantee given for Bank Loan to Subsidiary	1,000.00	2,800.00
Disputed claims - GST	26.10	-
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	6,123.48	1,150.41

43 Segment Information

Operating segments and principal activities:

Based on the guiding principles piven in Ind AS - 108 'Operating segments', the Board of Director of the Group is the Chief Operating Decision Maker (CODM) and for the purposes of resource allocation and assessment of segment performance the business of the Group is operated in the segments given below:

i) Lead

ii) Copper

iii) Others

Particulars	For the preiod ended March 31, 2026	For the preiod ended March 31, 2025
a) Segment revenue		
Lead	2,25,365.98	1,96,236.22
Copper	67,257.79	5,554.85
Others	3,212.35	3,899.46
Total	**2,95,836.12**	**2,05,690.53**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the preiod ended March 31, 2026	For the preiod ended March 31, 2025
b) Segment results (Reconciliation with profit from continuing operations)		
Lead	18,998.51	11,252.74
Copper	2,500.27	246.38
Others	(308.78)	(580.51)
Total Segment results	**21,190.00**	**10,918.61**
Less:		
(a) Finance cost	1,038.57	1,218.34
(b) Other Unallocable expenditure net off unallocable income	2,050.73	1,871.80
Profit/ (loss) before exceptional items and tax	**18,100.70**	**7,828.47**
Exceptional items	(93.48)	-
Profit/ (loss) before tax	**18,007.22**	**7,828.47**
Less : Tax expense	4,820.22	2,023.01
Net Profit for the year	**13,187.00**	**5,805.46**
c) Segment depreciation and amortisation expense		
Lead	1,539.80	674.51
Copper	137.70	67.88
Others	472.41	656.77
Unallocated	332.95	264.94
Total	**2,482.86**	**1,664.10**
d) Segment assets		
Lead	46,753.34	46,926.53
Copper	35,795.23	6,572.45
Others	1,604.88	6,801.97
Unallocated	14,140.50	13,447.51
Total assets	**98,293.95**	**73,748.46**
e) Segment Liabilities		
Lead	1,590.47	2,225.17
Copper	518.88	74.48
Others	95.42	134.93
Unallocated	17,250.60	12,022.98
Total liabilities	**19,455.37**	**14,457.56**
f) Revenue by geographical market		
Within India	1,06,965.38	72,960.98
Outside India	1,88,870.74	1,32,729.55
Total	**2,95,836.12**	**2,05,690.53**
g) Non current assets		
Investments		
Within India	13.45	20.07
Outside India	446.26	-
Total	**459.71**	**20.07**
h) Information about major customers		
Number of external customers each contributing more than 10% of total revenue	3	4
Total revenue from above customers	**1,70,777.99**	**1,48,853.02**

44 Financial instruments

Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

For the purposes of the Group's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

Gearing Ratio:	March 31,2026	March 31, 2025
Debt	-	300.00
Less: Cash and bank balances	1,104.30	4,002.93
Net debt	**-**	**-**
Total equity	78,838.58	59,290.90
Gearing ratio (%)	-	-

Categories of Financial Instruments	March 31,2026	March 31, 2025
Financial assets		
a. Measured at amortised cost		
Other non-current financial assets	247.79	395.50
Trade receivables	26,461.07	12,943.68
Cash and cash equivalents	1,022.52	3,928.07
Bank balances other than above	81.78	74.86
b. Mandatorily measured at FVTPL		
Investments	13.45	20.07
Financial liabilities		
a. Measured at amortised cost		
Borrowings (non-current)	-	300.00
Borrowings (current)	15,210.49	10,897.42
Trade payables	1,552.08	2,108.50
Other financial liabilities	159.14	141.99
b. Mandatorily measured at FVTPL		
Derivative instruments	340.90	113.57

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group seeks to minimise the effects of these risks by using natural hedging financial instruments and forward contracts to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the board of directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Group actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts, wherever required, to mitigate the risks from such exposures. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Group actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the Group to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions, taking into account the natural hedging on imports & exports and cost of currency to be recovered from the customers as per Sale Contract.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Disclosure of hedged and unhedged foreign currency exposure

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure covered using derivatives / natural hedge	Net liability exposure on the currency	Gross exposure	Exposure covered using derivatives / natural hedge	Net asset exposure on the currency	
USD	37.28	37.18	0.10	208.34	208.34	-	(0.10)
In INR	3,521.90	3,511.81	10.09	19,677.33	19,677.33	-	(10.09)

As on March 31, 2025

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure covered using derivatives / natural hedge	Net liability exposure on the currency	Gross exposure	Exposure covered using derivatives / natural hedge	Net asset exposure on the currency	
USD	5.13	5.05	0.08	76.89	76.89	-	(0.08)
In INR	438.73	431.61	7.12	6,570.19	6,570.19	-	(7.12)

Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Group against major foreign currencies may impact the Group's revenues from its operations. Any weakening of the functional currency may impact the Group's cost of imports and cost of borrowings and consequently may increase the cost of financing the Group's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management

The Group is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the Group also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by ₹ 30.22 Lakhs for the year (₹ 36.75 Lakhs)

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Group is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments and foreign exchange transactions. The Group has no significant concentration of credit risk with any counterparty.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

The Group has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Group assesses the credit risk as high, the exposure is backed by either bank, guarantee/letter of credit or security deposits.

The Group does not have higher concentration of credit risks to a single customer. As per simplified approach, the Group makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the Group enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved banks/ financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Group has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the consortium agreement is available only to the bank in the event of a default. Group does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group invests its surplus funds in bank fixed deposit and mutual funds, which carry minimal mark to market risks. The Group also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	1,552.08	-	-	1,552.08
Borrowings (including interest accrued thereon upto the reporting date)	-	-	-	-
	1,552.08	**-**	**-**	**1,552.08**

March 31, 2025	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,108.50	-	-	2,108.50
Borrowings (including interest accrued thereon upto the reporting date)	-	300.00	-	300.00
	2,108.50	**300.00**	**-**	**2,408.50**

Notes to Consolidated Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

45 Related party disclosure

a) List of parties having significant influence

Entities in which director/relatives are interested	Metier Enterprises (India) Privated Limited
Employees Trust where there is significant influence	Pondy Oxides and Chemicals Limited Group Gratuity Trust
Key management personnel (KMP)	
Mr. Anil Kumar Bansal	Chairman
Mr. Ashish Bansal	Managing Director
Mr. K Kumaravel	Director Finance & Company Secretary
Mr. Vijay Balakrishnan	Chief Financial Officer
Relative of Key Management personnel	
Ms. K Mahalakshmi	Wife of Mr. K.Kumaravel

b) Transactions during the year as at March 31, 2026 is as follows :

Nature of transactions	KMP	Close member of the KMP	Companies in which Directors are interested	Other Related Parties
Interest Paid	192.01	-	12.46	-
Remuneration *	493.31	-	-	-
Professional Charges Paid	-	18.00	-	-
Loan Taken by the Company	3,530.17	-	-	-
Loan Repaid by the Company	2,493.60	-	1.59	-
Contribution to Gratuity Trust	-	-	-	1.87

Transactions during the year as at March 31, 2025 is as follows :

Nature of transactions	KMP	Close member of the KMP	Companies in which Directors are interested	Other Related Parties
Interest Paid	95.03	-	11.49	-
Remuneration *	462.79	-	-	-
Professional Charges Paid	-	14.25	-	-
Loan Taken by the Company	441.83	-	-	-
Loan Repaid by the Company	332.01	-	0.57	-
Contribution to Gratuity Trust	-	-	-	1.56

*Represents short term benefit given to KMPs and does not include provisions made for Gratuity and Leave benefits as they are determined on an actuarial basis for the Company as a whole.

c) Balances at the end of the year

Particulars	As at March 31,2026	As at March 31, 2025
Loans (Payables)/Receivables		
Mr. Anil Kumar Bansal	(1,976.01)	(950.24)
Mr. Ashish Bansal	(176.87)	(6.25)
Mr.K Kumaravel	(46.33)	(33.33)
Metier Enterprises (India) Private Limited	(134.49)	(124.86)

Notes to Consolidated Financial Statements

for the year ended March 31, 2026
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

46 Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of Gratuity fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Gratuity fund as well as Employee State Insurance Fund

The total expense recognised in profit or loss of ₹165.67 Lakhs (previous year ₹ 140.11 Lakhs) represents contribution paid to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

Gratuity and Compensated absences

The employees' gratuity fund scheme managed by a trust namely 'Pondy Oxides and Chemicals Limited Employees Group Gratuity Trust'. Gratuity is payable as per Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under the Code on Social Security, 2020 from time to time. However, in cases where an enterprise has more favourable terms in this regard the same has been adopted.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.
Interest risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Discount Rate	7.70%	7.36%	6.82%	6.67%
Rate of increase in compensation level	7.00%	7.00%	7.00%	7.00%
Expected Average Remaining Working Lives of Employees (years)	29.87	29.87	29.52	29.52

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:	March 31, 2026		March 31, 2025	
	Gratuity	Compensated absences	Gratuity	Compensated absences
Amount recognised under Employee Benefits Expense in the Statement of profit and Loss:				
Current service cost	18.78	-	16.92	-
Past service cost	69.19	24.28	-	-
Net interest expense	12.74	4.46	10.96	4.02

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:	**March 31, 2026**		**March 31, 2025**	
	Gratuity	**Compensated absences**	**Gratuity**	**Compensated absences**
Return on plan assets (excluding amounts included in net interest expense)	(7.19)	-	(7.29)	
Components of defined benefit costs recognised in profit or loss	**93.52**	**28.74**	**20.59**	**4.02**
Amount recognised in Other Comprehensive Income (OCI) for the Year				
Remeasurement on the net defined benefit liability comprising:				
Actuarial (gains)/losses recognised during the period	(10.47)	14.39	9.56	8.67
Components of defined benefit costs recognised in other comprehensive income	**(10.47)**	**14.39**	**9.56**	**8.67**
	83.05	**43.13**	**30.15**	**12.69**

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:	**March 31, 2026**		**March 31, 2025**	
	Gratuity	**Compensated absences**	**Gratuity**	**Compensated absences**
Present value of defined benefit obligation	272.89	107.73	190.90	69.11
Fair value of plan assets	(121.94)	-	(121.13)	-
Net liability/ (asset) arising from defined benefit obligation	**150.95**	**107.73**	**69.77**	**69.11**
Funded	-	-	-	-
Unfunded	150.95	107.73	69.77	69.11
	150.95	**107.73**	**69.77**	**69.11**

The above provisions are reflected under 'Provision for employee benefits - gratuity'[Refer note 25 & 19].

Movements in the present value of the defined benefit obligation in the current year were as follows:	**March 31, 2026**		**March 31, 2025**	
	Gratuity	**Compensated absences**	**Gratuity**	**Compensated absences**
Opening defined benefit obligation	190.90	69.11	160.88	59.03
Current service cost	18.78	-	16.92	-
Past sevice cost	69.19	24.28	-	-
Interest cost	12.74	4.46	10.96	4.02
Actuarial (gains)/losses	(10.47)	14.39	9.56	8.67
Benefits paid	(8.25)	(4.51)	(7.42)	(2.61)
Closing defined benefit obligation	**272.89**	**107.73**	**190.90**	**69.11**

Movements in the fair value of the plan assets in the current year were as follows:	**March 31, 2026**		**March 31, 2025**	
	Gratuity	**Compensated absences**	**Gratuity**	**Compensated absences**
Opening fair value of plan assets	121.13	-	119.69	-
Return on plan assets	7.98	-	8.07	-
Contributions	0.01	4.51	-	2.61
Benefits paid	(8.25)	(4.51)	(7.42)	(2.61)
Actuarial gains/(loss)	1.07	-	0.79	-
Closing fair value of plan assets	**121.94**	**-**	**121.13**	**-**

Sensitivity analysis

In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

47 Disclosure of additional information pertaining to the Parent Company, Subsidiaries and Joint ventures as per Schedule III of Companies Act, 2013

Name of Entities	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As a % of Consolidation	Amount	As a % of Consolidation	Amount	As a % of Consolidation	Amount	As a % of Consolidation	Amount
Parent								
Pondy Oxides and Chemicals Limited	93.74%	73,898.35	105.20%	13,873.14	100.00%	2,985.42	104.24%	16,858.56
Wholly Owned Subsdiary								
POCL Future Tech Private Limited	1.16%	915.80	-3.45%	(455.05)	-	-	-2.81%	(455.05)
Harsha Exito Engineering Private Limited	5.10%	4,024.43	-1.75%	(231.08)	-	-	-1.43%	(231.08)
	100.00%	**78,838.58**	**100.00%**	**13,187.01**	**100.00%**	**2,985.42**	**100.00%**	**16,172.43**

Note: The balances and amounts presented above are net of intercompany eliminations and consolidation adjustments.

48 Recent Indian Accounting Standard (Ind AS) pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. The MCA vide notification dated May 1, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Second Amendment Rules, 2025, which amended certain accounting standards effective for annual reporting periods beginning on or after April 1, 2025

a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1

The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The group has no impact of these amendments in its classification criteria of current and non-current liabilities.

b) Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107

These amendments require clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The group does not have any supplier finance arrangements.

Notes to Consolidated Financial Statements

for the year ended March 31, 2026

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

c) Lack of Exchangeability – Amendments to Ind AS 21

The amended Ind AS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

49 Previous year figures have been re-grouped/re-classified wherever necessary

For and on behalf of the board

Ashish Bansal
Managing Director
DIN: 01543967

Shanti Balamurugan
Director
DIN: 07730909

Vijay Balakrishnan
Chief Financial Officer

K.Kumaravel
Director Finance &
Company Secretary

Place : Chennai
Date : May 26, 2026

As per our report of even date attached
For M/s. L. Mukundan and Associates
Chartered Accountants
(FRN No.010283S)

L. Mukundan
Partner
M.No.204372

Place : Chennai
Date : May 26, 2026

NOTICE TO THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-First (31st) Annual General Meeting of the Members of **PONDY OXIDES AND CHEMICALS LIMITED** will be held on Tuesday, 22nd September 2026 at 03:00 P.M (IST) through Video Conferencing (VC)/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

1. **To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the reports of Board of Directors' and Auditors' thereon:**

   To consider and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** the Audited Standalone and Consolidated Financial statements of the company, comprising balance sheet as at March 31, 2026, the statement of profit and loss, cash flow statement and statement of equity together with the notes thereto, for the financial year ended March 31, 2026 and Board's Report and Auditor's Report thereon be and are hereby considered and adopted."

2. **Declaration of Final Dividend of ₹ 2/- (i.e. 100%) per equity share of Face Value ₹ 2/- each for the Financial Year ended March 31, 2026:**

   To consider and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** the final dividend of ₹ 2/- per equity share of ₹ 2/- each (100%){Post-Split} as recommended by the Board of Directors in their meeting held on May 26, 2026, be and is hereby declared for the financial year ended March 31, 2026 and that the same be paid out of the profits of the Company for the said Financial Year to those shareholders whose names appear in the Register of Members and the beneficial holders of the dematerialized shares as on September 15, 2026 as per the details provided by the Depositories for this purpose."

3. **To Appoint a Director in the place of Mr. K. Kumaravel (DIN: 00664405), who retires by rotation and being eligible, offers himself for reappointment:**

   To consider and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act 2013, and rules made thereunder Mr. K. Kumaravel (DIN: 00664405), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and he shall continue to be the Whole-Time Director in the capacity of Director Finance of the Company in accordance with his terms of appointment."

SPECIAL BUSINESS:

4. **To ratify the remuneration of the Cost Auditors for the Financial Year 2025-26:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and all applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the consent of the members be and hereby accorded to ratify the remuneration of ₹ 45,000/- (Rupees Forty-Five Thousand only) in addition to applicable taxes and out of pocket expenses, fixed by the Board of Directors, to M/s. Vivekanandan Unni & Associates, Cost Accountants, Chennai (having Firm Registration Number 00085), appointed by the Board of Directors as Cost Auditors to conduct the Audit of the cost records of the Company for the Financial Year 2025-26."

By Order of the Board
For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : August 04, 2026

K. Kumaravel
Director Finance &
Company Secretary

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NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its Circular No. 03/2025 dated September 22, 2025, read with general circulars dated April 8, 2020; April 13, 2020; May 5, 2020; January 13, 2021; December 8, 2021; December 28, 2022; September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") has vide its circular no. SEBI/HO/ CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024 read with its circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circular"), permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") facility on or before September 30, 2026, without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA & SEBI Circulars, the 31st Annual General Meeting ("AGM") of the Company is being conducted through VC/OAVM on Tuesday, September 22, 2026 at 03:00 P.M.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 Attendance Slip and Proxy Form are not annexed to this Notice. The deemed venue for the 31st AGM shall be the Registered Office of the Company.

3. The Members can join the AGM through VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation in the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis. The detailed instructions for joining the Meeting through VC/ OAVM forms part of the Notes to this Notice;

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act;

5. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the special business under Item No. 4 of the Notice, is annexed hereto.

6. Book Closure, Dividend and Bonus Shares:

   (a) The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 16, 2026 till Tuesday, September 22, 2026 (both days inclusive) for the purpose of payment of dividend;

   (b) If dividend on Equity Shares, as recommended by the Board, is approved at the 31st Annual General Meeting, the payment of such dividend will be made as under:

      (i) to all beneficial owners in respect of Shares held in electronic form as per details furnished by the Depositories for this purpose as at the end of September 15, 2026.

      (ii) to all Members in respect of Shares held in physical form, after giving effect to valid transfer, transmission or transposition requests lodged with the Company on or before September 15, 2026.

7. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are advised to dematerialize the shares held by them. Members can contact the Company or Company's Registrars and Transfer Agents - M/s. Cameo Corporate Services Limited for assistance in this regard;

8. Members may please note that SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service request viz., Issue of duplicate securities certificates; claim from Unclaimed Suspense Account; Renewal / Exchange of securities certificate; Endorsement; Sub-division / Splitting of securities certificate; consolidation of securities certificate/folios; Transmission; Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4, on the website of the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited at https://cameoindia.com/registry-and-share-transfer. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively, for receiving all communication(s) including Annual Report, Notices, Circulars, etc. from the Company electronically;

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and in case the shares are held in physical form to M/s. Cameo Corporate Services Limited in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD_RTAMB/P/CIR/2021/687 dated November 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023;

11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote;

12. Members seeking any information with regard to the financial statements are requested to write to the Company at kk@pocl.com at least 7 days before the Annual General Meeting so as to enable the management to keep the information ready at the Annual General Meeting;

13. **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**

    (a) Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

    The Members/Claimants whose shares and/or unclaimed dividend amount have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in). The Member/ Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

    It is in the Members' interest to claim any uncashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

    Members who have not yet encashed the dividend warrants, from the Financial Year ended 31st March 2019 onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents. Members are requested to contact the Company's Registrar and Share Transfer Agent at the following address, to claim the unclaimed/ unpaid dividends:

    M/s. Cameo Corporate Services Limited

    "Subramanian Building",

    No.1, Club House Road

    Chennai – 600002

    Tamil Nadu, India

    Tel: +91-44-4002 0700

    Email: murali@cameoindia.com

    Online Investor Portal: https://wisdom.cameoindia.com/

    Website: https://cameoindia.com/

    (b) Pursuant to the provisions of Section 124 of the Companies Act, 2013, read with applicable rules, the Company has transferred the unpaid or unclaimed dividends for the financial year 2017-18 on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government;

    (c) Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2026 on the website of the Company (https://pocl.com/portfolio/investor-relations/).

    (d) Pursuant to provisions of Section 124 of the Companies Act, 2013 read with applicable rules, unpaid dividend due for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Dividend for the year ended	Date of Declaration	Proposed date of Transfer*
March 31, 2019	September 18, 2019	October 24, 2026
March 31, 2020	March 13, 2020	April 18, 2027
March 31, 2021	September 18, 2021	October 24, 2028
March 31, 2022	September 21, 2022	October 27, 2029
March 31, 2023	September 22, 2023	October 28, 2030
March 31, 2024	September 18, 2024	October 24, 2031
March 31, 2025	September 18, 2025	October 24, 2032

*Indicative dates, actual dates may vary.

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(e) Pursuant to the notification of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Authority Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more. The Company has issued notice to the concerned shareholders intimating them of the impending transfer of shares and simultaneously published a notice in the newspapers. The Company has also uploaded the details of the same on the website of the Company for the benefit of the shareholders. Members are requested to verify the status in the Company's website (https://pocl.com/transfer-of-shares/).

14. **Payment of Dividend through electronic means:**

(a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFS Code), along with their Folio Number and original cancelled cheque leaf bearing the name of the first-named shareholder as account holder, to the Company's Registrar and Share Transfer Agent - M/s. Cameo Corporate Services Limited;

(b) Members holding shares in electronic form are requested to provide the said details to their respective Depository Participants;

(c) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participant of the Members;

(d) Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in Demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form 121, to avail the benefit of non-deduction of tax at source by sending an email to murali@cameoindia.com latest by 11:59 P.M (IST) on Tuesday, September 15, 2026.

Shareholders are requested to note that incase their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 41, any other document which may be required to avail the tax treaty benefits by sending an email to murali@cameoindia.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 P.M (IST) on Tuesday, September 15, 2026.

15. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.

16. **Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company / Registrar and Share Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company or to its Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

17. **Nomination Facility:**

As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at kk@pocl.com;

19. **Online Dispute Resolution Portal ("ODR PORTAL"):**

    SEBI vide Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circular, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login)

    The aforesaid SEBI Circular can be viewed on the following link https://pocl.com/public-announcements/

20. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice of AGM and the Annual Report 2025-26 will also be available on the Company's website at www.pocl.com, on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at https://www.nseindia.com/ and on the website of CDSL https://www.cdslindia.com/;

21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended to date and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below:

2. The remote e-Voting period commences at 09:00 AM (IST) on Saturday, September 19, 2026 and ends at 05:00 PM (IST) on Monday, September 21, 2026. The e-Voting module shall be disabled by CDSL for voting thereafter. During this period, Members holding shares either in physical or de-materialized form as on the Cut-Off Date i.e., Tuesday, September 15, 2026, may cast their votes electronically. Any person who is not a Member as on the cut- off date should treat this Notice for information purposes only. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 during the AGM. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

3. The Company has appointed Mr. Krishna Sharan Mishra of M/s. KSM & Associates., Company Secretaries (Membership No. FCS 6447) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the purpose;

4. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend / participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again;

5. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Tuesday, September 15, 2026 ("Cut-Off Date");

6. Any person, who are other than individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-off date i.e. Tuesday, September 15, 2026, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you could reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evotingindia.com. In case of Individual shareholders holding securities in Demat mode, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the Cut-off date i.e. Tuesday, September 15, 2026 are requested to follow the login method mentioned below in point (A) under e-Voting instructions;

7. **E-Voting Instructions:**

   The way to vote electronically on CDSL/NSDL e-Voting system consists of "Two Steps" which are mentioned below:

   Step 1: Access to CDSL/NSDL e-Voting system

   (a) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode:**

   In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode is 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.

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Login method for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	(i) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit https://web.cdslindia.com/myeasitoken/Home/Login or CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. (ii) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. (iii) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. (iv) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	(i) 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. (ii) 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 (iii) 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. (iv) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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.

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Type of Shareholders	Login Method
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 CDSL/NSDL for e-Voting facility. Once login is complete, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL/NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-CDSL and you will be redirected to e-Voting website of CDSL 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 Forgot User ID and Forgot Password option available at the above-mentioned website.

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

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 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

(b) **Login Method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding in Demat form.**

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

(ii) Click on “Shareholders” module.

(iii) Now enter your User ID

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.

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

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

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

Particulars	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.

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

(viii) 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, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(x) Click on the EVSN "PONDY OXIDES & CHEMICALS LIMITED" on which you choose to vote.

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

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

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

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

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

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

(c) Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting:

(i) 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.

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

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

(iv) The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.

(v) 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.

(iv) Alternatively Non-Individual shareholders are required 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 at evoting.ksmassociates@gmail.com and to the Company at the email address viz; kk@pocl.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR 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.

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. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at kk@pocl.com at least 7 working days prior to the AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first serve basis.

9. Members who need assistance before or during the AGM, can contact CDSL on +91 22 2305 8738 or +91 22 2305 8542/43 or contact Mr. Rakesh Dalvi, Sr. Manager at helpdesk.evoting@cdslindia.com.

10. 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.

GENERAL INSTRUCTIONS / INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:

1. Corporate / Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF / JPG Format) of the relevant Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at the email address: evoting.ksmassociates@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com;

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evotingindia.com to reset the password.

3. In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available at the download section of www.evotingindia.com or call on 022-23058738 and 022-23058542/43 or send a request at helpdesk Any query or grievance connected with the remote e-voting 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.

4. Any grievance or clarifications with regard to voting by electronic means may be addressed to Mr. K. Kumaravel, Company Secretary at KRM Centre, 4th Floor, No. 2, Harrington Road, Chetpet, Chennai – 600031, Tamil Nadu, India. Phone: 044-42965454, Email ID: kk@pocl.com.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide a request letter duly signed by the first-named shareholder stating Folio No., Name of shareholder, copy of the share certificate (front and back), PAN (self-attested copy of PAN card), AADHAR (self-attested copy of Aadhar Card) to the Registrars and Transfer Agents – Cameo Corporate Services Limited;

2. In case shares are held in Demat mode, please contact your Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP;

3. If you are an Individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained under Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode;

4. Alternatively, shareholder / members may send a request to helpdesk.evoting@cdslindia.com for procuring user ID and password for e-voting by providing above mentioned documents;

5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-Voting facility.

OTHER INFORMATION:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting,

NOTICE TO THE 31ST ANNUAL GENERAL MEETING (CONTD..)

thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same;

2. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website and on the website of CDSL immediately after the results is declared and communicated to the Stock Exchanges where the equity shares of the Company are listed;

3. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. Tuesday, September 22, 2026.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the Special Business mentioned under Item No. 4 of the accompanying 31st AGM Notice:

ITEM NO. 4

Ratification of remuneration of the Cost Auditors for the Financial Year ended March 31, 2026:

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Vivekanandan Unni & Associates as the Cost Auditor (having Firm Registration Number 00085) to conduct the audit of the cost records of the Company for the Financial Year ended March 31, 2026. The remuneration payable to the cost auditor is ₹ 45,000/- (Rupees Forty-Five Thousand Only) excluding taxes and reimbursement of incidental expenses incurred by the Auditor for carrying out the cost audit.

The Board commends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel('KMP') of the Company and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the accompanying Notice.

Inspection of documents:

The Document pertaining to the above Special Business is available for inspection at the Registered Office of the Company on any day prior to the meeting during working hours.

By Order of the Board
For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : August 04, 2026

K. Kumaravel
Director Finance &
Company Secretary

Notes

FIVE YEARS FINANCIAL HIGHLIGHTS

(₹ In Lakhs)

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
OPERATING RESULTS					
Net Sales	2,93,865.30	2,02,826.59	1,52,562.32	1,47,166.84	1,45,480.10
Profit Before Tax and Exceptional items [PBTE]	18,734.33	8,472.39	5,163.06	6,575.67	6,435.65
Profit Before Tax [PBT]	18,640.85	8,472.39	5,163.06	6,575.67	6,435.65
Profit After Tax [PAT]	13,873.14	6,506.26	3,951.52	4,920.12	4,824.76
Total Comprehensive Income	16,858.56	6,492.62	3,953.77	4,915.52	4,836.03
Net Cash Accrual	15,967.33	7,624.74	4,873.27	5,926.45	5,723.42
Recommended Dividend	1,525.56	1,067.89	651.26	581.24	290.62
SOURCES AND APPLICATION OF FUNDS					
SOURCES OF FUNDS					
Equity Share Capital[1]	1,525.56	1,406.23	1,261.10	1,162.48	581.24
Reserves & Surplus[1]	36,535.87	28,435.35	9,796.76	2,787.20	2,878.44
Profit and Loss Account	41,923.86	29,909.91	24,426.37	21,464.88	17,354.99
Net Worth	79,985.29	59,751.49	35,484.23	25,414.56	20,814.67
Loan Funds	15,210.49	10,314.17	9,446.44	14,202.64	10,717.88
Funds Employed	95,195.78	70,065.66	44,930.67	39,617.20	31,532.55
APPLICATION OF FUNDS					
Fixed Assets: Net [Incl. WIP]	20,382.74	19,468.49	11,230.41	9,324.14	5,430.39
Deferred Tax Assets [Net]	471.56	480.36	331.39	213.26	162.51
Net Non Current Assets	8,268.89	6,069.72	6,621.55	5,429.31	1,113.34
Net Current Assets	66,072.59	44,047.09	26,747.32	24,650.49	24,826.31
Net Assets	95,195.78	70,065.66	44,930.67	39,617.20	31,532.55
RATIOS					
PBTE to Sales (%)	6.38	4.18	3.38	4.47	4.42
PAT to Sales (%)	4.72	3.21	2.59	3.34	3.32
Return on Assets [2] (%)	27.41	21.01	18.88	22.05	23.95
Return on Net worth [3] (%)	19.86	13.66	12.98	21.29	26.12
Return on Capital Employed [4] (%)	20.72	13.75	15.13	18.32	23.09
Debt : Equity (times)	-	0.01	0.01	0.02	0.04
Fixed Assets Turnover (times)	14.42	10.42	13.58	15.78	26.79
Earning per share (BASIC)	46.27	24.69	16.87	42.32	83.01
Earning per share (DILUTED)	46.27	23.63	16.82	42.32	83.01
Dividend (%)	100.00	70.00	50.00	50.00	50.00
Dividend per share	2.00	3.50	5.00	5.00	5.00
Book value per share	262.15	212.45	281.38	218.62	358.11

Notes:

1. During the year, board of directors have alloted 23,86,590 equity shares of ₹ 5/- each upon the conversion 11,93,295 share warrants of ₹ 10/- each. As on 31st March 2026, the oustanding number of warrants pending for conversion is Nil.
2. Return on assets is PBIT divided by Average Net Operating Assets. Net operating assets exclude Capital work in progress, Cash and Non-trade investments.
3. Return on Net worth is computed based on average net worth.
4. Return on Capital Employed is PBIT divided by Funds employed.
5. All the Figures are in compliance with IndAS

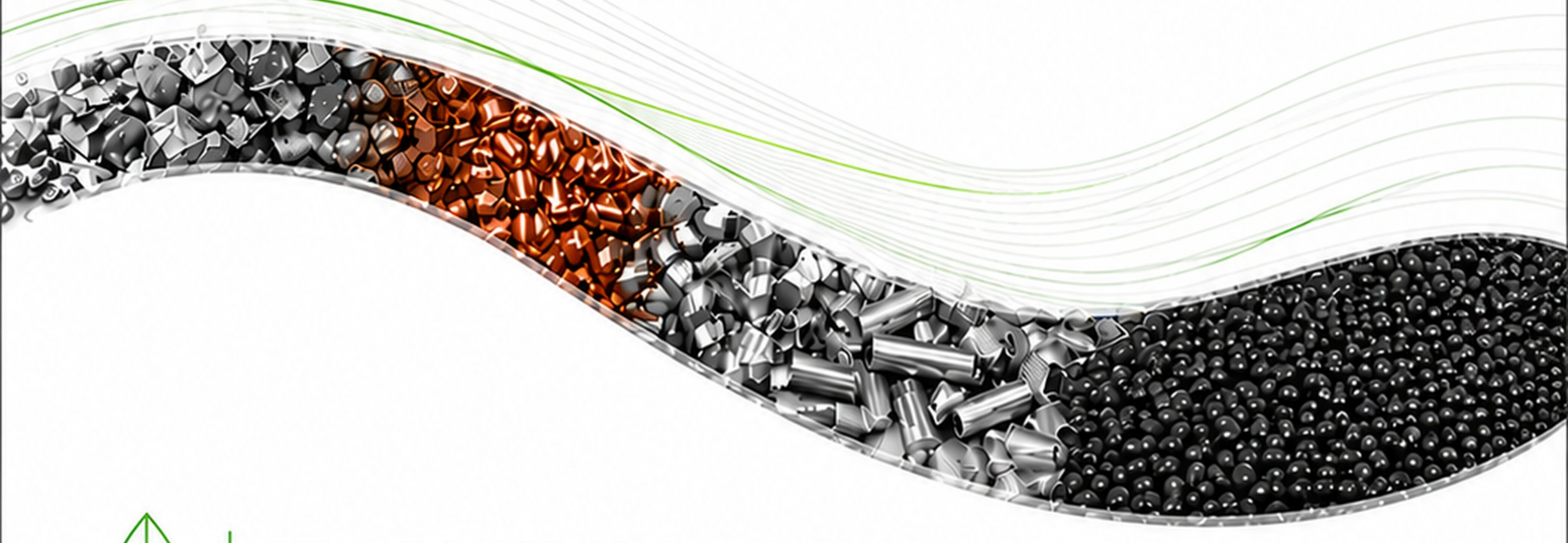
POCL®

Pondy Oxides and Chemicals Limited

Recycling is our forte

REGISTERED OFFICE:

KRM Centre, 4th Floor, 2, Harrington Road,
Chetpet, Chennai-600 031
Telephone No.: +91-44-42965454
Email: info@pocl.com
Website: www.pocl.com



RECYCLING **RESOURCES.**
REBUILDING **TOMORROW.**