

PROCAL ELECTRONICS INDIA LIMITED

CIN: L32109MH1992PLC066276

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

Email [id-procalelectronics@gmail.com](mailto:procalelectronics@gmail.com)

Date: 11th June, 2026

To,
Bombay Stock Exchange Limited.
The Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Script Code: 526009 Scrip Id: PROCAL ISIN: INE700B01015

**Subject: Submission of Revised Statement on Impact of Audit Qualifications for the Financial
Year Ended March 31, 2026**

Dear Sir/Madam,

With reference to the **Standalone Audited Financial Results of the Company for the financial year ended March 31, 2026, submitted to the Exchange on May 30, 2026**, we wish to clarify that the Statement on Impact of Audit Qualifications was submitted along with the said financial results.

However, it has been observed that the said Statement was not in the prescribed format specified under the applicable SEBI Circular dated May 27, 2016. Accordingly, in order to ensure compliance with the aforesaid SEBI requirements, the Company is hereby submitting the revised Statement on Impact of Audit Qualifications in the prescribed format.

We further confirm that this submission is only for the purpose of providing the Statement in the prescribed format and there is no change in the audited financial results, financial figures, Auditor's Report or any other information previously submitted to the Exchange.

We regret the inadvertent non-compliance with the prescribed format and request you to kindly take the revised submission on record.

Thanking you.

Yours faithfully,

For Procal Electronics India Limited


Mahendra Kumar Bothra
Managing Director
DIN: 01103297

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Date: 30th May, 2026

To,
Bombay Stock Exchange Limited.
The Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Script Code: 526009 Scrip Id: PROCAL ISIN: INE700B01015

Subject: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

Pursuant to the second provision to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2026.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2026 [See Regulation 33/ 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sr. No	Particular	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	0	0
	2.	Total Expenditure	115.12	115.12
	3.	Net Profit/(Loss)	-0.64	-0.64
	4.	Earnings Per Share	-0.02	-0.02
	5.	Total Assets	688.22	688.22
	6.	Total Liabilities	1240.98	1240.98
	7.	Net Worth	-555.75	-552.75
	8.	Any other financial item(s) (as felt appropriate by the management)	0	0

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

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		<p>statements. Further, legal proceedings initiated between the Bank and guarantors before the Debt Recovery Tribunal (DRT) are still pending and the matter has not yet attained finality. These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern in our opinion.</p> <p>2. Inventory of Raw Material & Finished goods: The inventory of raw materials and finished goods was lying at the Company's manufacturing unit situated at Silvassa, which was under the possession/control of Canara Bank pursuant to recovery proceedings initiated under the SARFAESI Act, 2002 in respect of the credit facilities availed by the Company. During the year, the management has accounted for the takeover and sale of inventories and fixed assets by Canara Bank through E-auction proceedings and adjusted the same against the outstanding dues payable to the Bank. As per the information and explanations provided to us and based on the Board Resolution dated 31st March, 2026, and intimation of the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has allocated 76% of the total sale consideration towards inventories and 24% towards immovable and movable fixed assets, since no separate valuation/allocation was provided by Canara Bank. Consequently, the Company has adjusted the amount attributable to inventory against the outstanding bank liabilities and the inventory balance has been reduced to Nil in the financial statements, as the Company no longer has control over such inventories and the same have been sold by the Bank. However, complete supporting documents relating to the E-auction sale proceedings, valuation reports, basis of allocation between inventory and fixed assets, statement of appropriation of sale proceeds by the Bank and independent evidence regarding quantity, condition and realizable value of inventory were not made available to us for verification. Accordingly, we were unable to independently verify the existence, valuation and accounting treatment of such inventories and the consequential impact thereof on the financial</p>
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	<p>statements. In view of the above, the valuation and accounting treatment relating to inventory and corresponding adjustment against bank liabilities are subject to verification and we are unable to comment on the consequential impact, if any, on the financial statements.</p> <p>3. Property, Plant and Equipments (PPE): The Company's immovable and movable fixed assets situated at the Silvassa manufacturing unit were under the possession/control of Canara Bank pursuant to recovery proceedings initiated under the SARFAESI Act, 2002 in respect of the credit facilities availed by the Company. During the year, the management has accounted for the takeover and sale of such immovable and movable assets by Canara Bank through E-auction proceedings and adjusted the same against the outstanding dues payable to the Bank. As per the information and explanations provided to us and based on the Board Resolution dated 31st March, 2026, the Company has allocated 24% of the total sale consideration towards immovable and movable fixed assets and the balance 76% towards inventories, since no separate valuation/allocation was provided by Canara Bank. The Company has also intimated the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequently, the related Property, Plant and Equipment have been derecognized from the books of account. However, complete supporting documents relating to the E-auction proceedings, valuation reports, sale confirmation and basis adopted by the management for allocation between inventories and fixed assets were not made available to us for verification. Accordingly, we were unable to independently verify the accounting treatment and consequential adjustments relating to Property, Plant and Equipment in the financial statements. Accordingly, the consequential impact thereof, if any, on the financial statements is presently not ascertainable.</p> <p>4. Write-off / Write-back of Debit, Credit Balances and Other Balances: During the year, the Company has written off/written back various old debit balances,</p>
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	<p>credit balances, trade receivables, trade payables, loans, advances and other assets/liabilities based on management assessment and pursuant to the approval accorded by the Board of Directors in its meeting held on 31st March, 2026. The Company has also intimated the said matter to BSE Limited under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, adequate supporting documents, external confirmations, reconciliations and other corroborative evidences substantiating the recoverability/pay ability and basis of such write-off/write back adjustments were not made available to us for verification. Accordingly, we were unable to independently verify the appropriateness, completeness and accuracy of such adjustments and the consequential impact thereof on the financial statements.</p> <p>5. Balance Confirmations of Trade Receivables, Trade Payables and Other Balances: The Company has not obtained balance confirmations/reconciliations from trade receivables, trade payables, lenders, loans and advances, other receivables, other payables and certain other balances appearing in the books of account. Accordingly, we were unable to verify the correctness, completeness and recoverability/pay ability of such balances through independent external evidence. In the absence of balance confirmations and alternative supporting evidences, we were unable to determine whether any adjustments, reclassification or provisions were required in respect of these balances and the consequential impact thereof on the financial statements is presently not ascertainable.</p> <p>6. Bank Account: The bank accounts of the Company were inoperative during the year due to pending KYC compliance formalities with the respective banks. As informed to us, certain expenses and payments on behalf of the Company were incurred by the directors through their own source for meeting statutory and administrative requirements of the Company. In the absence of operative banking channels of the Company and considering that such transactions were routed through personal accounts of directors, we were unable to independently verify the completeness, authenticity</p>
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		<p>and appropriateness of all such transactions and the related supporting documentation to our satisfaction. Accordingly, the consequential impact thereof, if any, on the financial statements is presently not ascertainable. Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is not sufficient and appropriate to provide a basis for our adverse opinion. Hence, we have provided our adverse audit opinion on the financial statements.</p>
	b.) Type of Audit Qualification	Adverse Opinion
	c.) Frequency of qualification	Repetitive
	d.) For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	<p>The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or</p>

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		<p>error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.</p>
	<p>e.) For Audit Qualification(s) where the impact is not quantified by the auditor:</p>	<p>Auditor's Responsibilities for the Audit of the Financial Statements Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our adverse opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.</p> <p>As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:</p> <ul style="list-style-type: none">• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our adverse opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.• Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has

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<p>i.) Management's estimation on the impact of audit qualification:</p>	<p>adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls.</p> <ul style="list-style-type: none">• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. <p>The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds</p>
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<p>ii.) If management is unable to estimate the impact, reasons for the same:</p>	<p>and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.</p> <p>The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management</p>
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<p>iii.) Auditors' Comments on (i) or (ii) above:</p>	<p>is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.</p> <p>The Company has not maintained/provided proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. Accordingly, we are unable to comment on the completeness and accuracy of such records. Refer to point no. 3 of the Basis for Adverse Opinion section of our report.</p>
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III.) Signatories:

Mahendra Kumar Bothra
Managing Director

PAMS & Associates
Statutory Auditor

For Procal Electronics India Limited


Mahendrakumar Bothra
Managing Director
DIN: 01103297

