KRITIKA
WIRED DIFFERENTLY

Date: 17.07.2026

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra(E)
Mumbai-400051
NSE Symbol: **KRITIKA**

Sub: Submission of 22nd Annual Report of the Company for the Financial Year 2025-26.
Ref: Disclosure under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015], we are submitting herewith the 22nd Annual Report of the Company for the financial year 2025-26 ('Annual Report'). The 22nd AGM of the Company is scheduled to be held on Wednesday, 12th August, 2026 at 1.00 p.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

The Annual Report is being sent by e-mail to the members of the Company whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent of the Company (RTA)/ Depository Participants (DPs). Further, in terms of Regulation 36(1)(b) of the SEBI (LODR) Regulations, 2015, the Company has issued letters to those shareholders, who have not registered their e-mail addresses with the Company/RTA/DPs, providing the web link for accessing the Annual Report.

A copy of the aforesaid Annual Report is also available on the website of the Company www.kritikawires.com.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Kritika Wires Limited**

KOMAL KANODIA

Digitally signed by KOMAL KANODIA
DN: c=IN, o=Personal, pseudonym=ngo4qcphedvlkixb5m7s12aw86t3ry9f, 2.5.4.20=7b67d87db9d715cd9789bc227ccf094bdea1c34136f7a899addf762fe47d767b, postalCode=767033, st=Odisha, serialNumber=a5cd8ba8b62c1c9a517db8ae4651e0349c9863cf06b4f283cbc4b728fc33ba7d, cn=KOMAL KANODIA
Date: 2026.07.17 20:59:56 +05'30'

Komal Kanodia
Company Secretary & Compliance Officer
M. No: - A69234

Encl.: *as above*

Annual Report

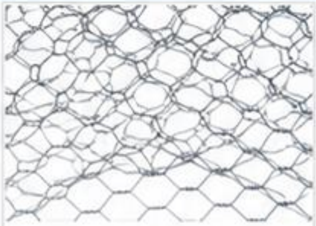
Annual Report
2025-26

GI WIRE

MS WIRE

PVC COATED WIRE

BARBED WIRE



HEXAGONAL WIRE NETTING

KRITIKA®
WIRED DIFFERENTLY

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CORPORATE INFORMATION

Company Name – KRITIKA WIRES LIMITED

CIN: L27102WB2004PLC098699

Registered Office:

1A, Bonfield Lane, Mezanine Floor,
Kolkata – 700001, West Bengal, India

Corporate Office:

Unit No- 201, 2nd Floor
Bus Terminus & Commercial Complex,
Plot- BG-12, AA-I ,
New Town Pride Hotel Bldg.
Kolkata – 700156, West Bengal, India

.

Email ID: compliance@kritikawires.com **Website:** www.kritikawires.com

ISIN: INE00Z501029

Listed On: National Stock Exchange of India Limited (NSE)

BOARD OF DIRECTORS

Mr. Naresh Kumar Agarwal *Chairman-cum-Whole-time Director* **Mr. Hanuman Prasad Agarwal** *Managing Director* **Mr. Ankush Agarwal** *Whole-time Director* **Mr. Sanjeev Binani** *Non-Executive Director* **Mrs. Pooja Bacchawat** *Non-Executive Independent Women Director* **Mr. Shiv Kumar Saraff** (Resigned w.e.f – 30th July, 2025) *Non-Executive Independent Director*	**Mr. Niraj Jindal** (Resigned w.e.f – 30th July, 2025) *Non-Executive Independent Director* **Mr. Joyjit Das** (Appointed w.e.f- 14th August, 2025) *Non-Executive Independent Director* **Mrs. Sarika Kedia** (Appointed w.e.f- 14th August, 2025) *Non-Executive Independent Women Director* **Mr. Rajiv Adukia** (Resigned w.e.f – 30th March, 2026) *Non-Executive Independent Director* **Mr. Hunny Bhalotia** (Appointed w.e.f – 14th May, 2026) *Non-Executive Independent Director*

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Mahesh Kumar Sharma **(**Resigned w.e.f – 20th January,2026)	**Mrs. Komal Kanodia** (Appointed w.e.f 16th April,2026)

CHIEF FINANCIAL OFFICER (C.F.O)

Mr. Anand Kumar Sharma

AUDIT COMMITTEE

Mr. Hunny Bhalotia
(Appointed w.e.f – 14th May, 2026) *Chairman*

Mr. Rajiv Adukia *(Resigned w.e.f – 30th arch,2026)*
Chairman

Mr. Joyjit Das
(Appointed w.e.f – 14th August, 2025) Member

Mrs. Sarika Kedia
(Appointed w.e.f – 14th August, 2025)
Member

Mr. Hanuman Prasad Agarwal
Member

Mr. Niraj Jindal
(Resigned w.e.f – 30th July, 2025)
Member

Mr. Shiv Kumar Saraf
(Resigned w.e.f – 30th July, 2025)
Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Hunny Bhalotia
(Appointed w.e.f -14th May, 2026)
Chairman

Mr. Rajiv Adukia
(Resigned w.e.f – 30th March, 2026)
Chairman

Mr. Joyjit Das
(Appointed w.e.f – 14th August, 2025)
Member

Mrs. Sarika Kedia
(Appointed w.e.f – 14th August, 2025)
Member

Mr. Niraj Jindal
(Resigned w.e.f – 30th July, 2025)
Member

Mr. Shiv Kumar Saraff
(Resigned w.e.f – 30th July, 2025)
Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Hunny Bhalotia (Appointed w.e.f – 14th May, 2026) *Chairman*	**Mrs. Sarika Kedia** (Appointed w.e.f. 14th August, 2025) *Member*
Mr. Rajiv Adukia (Resigned w.e.f – 30th March, 2026) *Chairman*	**Mr. Niraj Jindal** (Resigned w.e.f – 30th July, 2025) *Member*
Mr. Joyjit Das (Appointed w.e.f. 14th August, 2025) Member	**Mr. Shiv Kumar Saraff** (Resigned w.e.f – 30th July, 2025) *Member*

CORPORATE SOCIAL RESPONSIBILITY COMMITTE

Mr. Hunny Bhalotia (Appointed w.e.f 14th May,2026 *Chairman*	**Mr. Hanuman Prasad Agarwal** *Member*
Mr. Rajiv Adukia (Resigned w.e.f – 30th March, 2026) **Chairman**	**Mr. Niraj Jindal** (Resigned w.e.f – 30th July, 2025) *Member*
Mr. Joyjit Das (Appointed w.e.f. 14th August, 2025 Member	**Mr. Shiv Kumar Saraff** (Resigned w.e.f – 30th July, 2025) *Member*
Mrs. Sarika Kedia (Appointed w.e.f. 14th August, 2025 *Member*	

AUDITOR

STATUTORY AUDITOR	INTERNAL AUDITOR
M/s. G. P. Agrawal & Co. Chartered Accountants Unit No. 606, 6th Floor, Diamond Heritage 16, Strand Road, Kolkata – 700 001	**M/s. M. Kumar Jain & Co.** Chartered Accountants 7A, Kiran Shankar Ray Road, Kolkata - 700 001
SECRETARIAL AUDITOR	**COST AUDITOR**
M/s. RSG & Associates Company Secretaries 108/110/1, G.T. Road, Howrah – 711101	**M/s. Sohan Lal Jalan & Associates** Cost Accountants Samrat Apartment, P – 184, Suren Sarkar Road Kolkata – 700 010

REGISTRAR AND SHARE TRANSFER AGENT

M/s. MUFG Intime India Private Limited
(Formerly M/s. Link Intime India Private Limited)
C-101, 1st Floor, 247 Park Lal Bahadur Shastri Marg
Vikhroli (West), Mumbai – 400 083

REGISTERED & CORPORATE OFFICE

REGISTERED OFFICE	CORPORATE OFFICE
M/s. Kritika Wires Limited (CIN: L27102WB2004PLC098699) 1A, Bonfield Lane, Mezanine Floor, Kolkata – 700001 Email: compliance@kritikawires.com Contact: +91 33 4003 7817	**M/s. Kritika Wires Limited** (CIN: L27102WB2004PLC098699) Unit-201, 2nd Floor, Bus Terminus and Commercial Complex, Plot-BG-12, AA-I, New Town Pride Hotel Building, Kolkata – 700 156 Email: compliance@kritikawires.com

BANKERS

Axis Bank Limited 3rd Floor, A.C Market Building, CBB Kolkata, 1 Shakespeare Sarani, Kolkata – 700071 **Kotak Mahindra Bank Limited.** Apeejay House, 15 Camac Street, Kolkata - 700016	**Yes Bank Limited** 16. N.S Road, Kolkata – 700001 **ICICI Bank Limited** DLF Galleria Branch, Kolkata – 700156

Managing Director's Message

Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of **Kritika Wires Limited** for the financial year ended **March 31, 2026**. FY 2025–26 was a year of resilience tested by extraordinary external challenges. While the Company demonstrated stable performance through the first three quarters of the year, the final quarter witnessed a sharp and sudden disruption arising from the escalation of geopolitical tensions between the United States and Iran. This global crisis triggered an unprecedented spike in commodity and metal prices, severely impacting demand and business volumes in what is traditionally the strongest quarter for our industry. Despite these headwinds, we remained firmly focused on operational stability, cost discipline, and long-term value creation.

Financial Performance

During FY 2025–26, the Company recorded a turnover of ₹ 69,431.87 Lakhs, as compared to ₹ 74,498.36 Lakhs in the previous financial year, representing a decrease of approximately 6.8%. While the first three quarters of the year progressed satisfactorily, the Q4 FY 2025–26 performance was significantly impacted by the global geopolitical crisis arising from the US–Iran conflict. The resulting surge in metal prices, particularly steel and zinc compressed margins and dampened demand across key sectors during the quarter.

Our Profit After Tax (PAT) stood at ₹ 619.42 Lakhs for FY 2025–26, as compared to ₹ 1,013.48 Lakhs in FY 2024–25. The decline in profitability was primarily attributable to the adverse impact of the Q4 global crisis — which led to elevated raw material costs, increased freight and logistics expenses, and a contraction in revenues during a period that is typically the most productive quarter for our business. Notwithstanding this, the Company continued to exercise disciplined cost management and prudent financial practices, enabling it to maintain business stability and remain well-positioned to capitalize on future growth opportunities.

Sectoral & Business Outlook

The Indian infrastructure and power transmission sectors continue to offer significant long-term growth opportunities. Our specialized portfolio of steel wires and galvanized wires positions us advantageously to serve the evolving requirements of State Electricity Boards, Power Grid Corporation of India Ltd., and other EPC players. With the Government's continued focus on rural electrification, smart grid projects, and infrastructure development, the demand outlook for our products remains positive over the medium to long term.While the Q4 FY 2025–26 disruption has had a near-term bearing on our financial performance, we are confident that the structural demand drivers remain intact and will support a recovery in the coming year.

Operational and Strategic Highlights

Our core strength continues to lie in the manufacturing of a wide range of industrial steel wires, galvanized wires, and aluminum wires, which cater extensively to critical sectors like power transmission and distribution. Our primary clientele includes State Electricity Boards, Power Grid Corporation of India Ltd., and other EPC contractors, reaffirming our position as a dependable player in this domain. During the year, the Company focused on enhancing operational efficiency and optimizing resource utilization in response to evolving market conditions. In the face of the Q4 geopolitical disruption, we prioritized supply chain resilience, managed input cost pressures proactively, and maintained consistent product quality and timely customer service — thereby sustaining our market presence and customer relationships.

Operational Excellence

During the year, we focused on strengthening our core manufacturing processes, improving production efficiency, investing in maintenance, and optimizing resource utilization. We undertook initiatives to enhance supply chain resilience and ensure timely delivery to our institutional and government customers, even amidst the sharp raw material price volatility witnessed in Q4 of FY 2025–26. Our operational preparedness enabled us to navigate the challenges of the quarter with relative stability.

Governance and Sustainability

As a listed entity, we continue to adhere to the highest standards of corporate governance, transparency, and compliance. We are increasingly aligning our operations with ESG principles and have initiated measures to reduce our environmental footprint, ensure workplace safety, and contribute positively to the communities around us.

Future Outlook

Notwithstanding the challenges of Q4 FY 2025–26, we look ahead with cautious optimism. The Q4 disruption, while significant, is expected to be transient as global commodity markets stabilize and geopolitical tensions ease. The underlying structural demand drivers, continued government investments in infrastructure, rural electrification, power grid modernization, and renewable energy- remain firmly in place and are expected to drive sustained demand for our products.

We will continue to focus on strengthening our market presence, improving operational efficiencies, and enhancing our product offerings to meet the evolving needs of our customers. We also remain committed to exploring new growth opportunities and deepening our engagement with institutional customers, thereby driving sustainable growth and creating long-term value for all our stakeholders.

Acknowledgements

On behalf of the Board and the entire management team, I extend my heartfelt thanks to all our stakeholders — customers, employees, business partners, regulatory authorities, and shareholders — for their unwavering support and trust, particularly through a year that tested our resilience. We remain committed to building a stronger, more agile, and future-ready Kritika Wires Limited — one that continues to create enduring value for all.

Warm Regards

Hanuman Prasad Agarwal
Managing Director
Kritika Wires Limited

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OVERVIEW

Global Economy

During FY 2025–26, the global economy witnessed a broadly stable trajectory in the initial quarters, supported by easing inflation and calibrated monetary policy measures by major central banks. However, the final quarter of the year was severely disrupted by an escalation of geopolitical tensions, particularly the conflict between the United States and Iran, which triggered a sharp spike in crude oil prices and broader commodity markets, creating significant uncertainty across global economies.

Global trade, which had been recovering steadily through most of the year supported by improved supply chain efficiencies and increased infrastructure spending across developing economies, was adversely impacted in Q4 FY 2025–26. The escalation of the US–Iran conflict led to a surge in energy costs and metal prices, disrupting supply chains and dampening demand in both domestic and international markets. The resultant risk aversion led to reduced business activity and a pullback in investment sentiment globally.

Emerging economies, particularly in Asia, which had been outperforming through most of FY 2025–26 driven by strong domestic demand, digital transformation, and sustained capital inflows, also felt the impact of the global crisis in the last quarter. The sharp rise in commodity prices weighed on manufacturing costs and margins across sectors, including the steel and wire industry.

Indian Economy

India continued to demonstrate strong economic resilience through the first three quarters of FY 2025–26, with GDP growth estimated at approximately 7.7%. Growth was driven by robust domestic consumption, sustained government capital expenditure, and gradual recovery in private sector investment.

The Union Budget maintained its focus on infrastructure development, with increased allocations to railways, roads, power, and urban infrastructure. Key government initiatives such as PM Gati Shakti, Production-Linked Incentive (PLI) schemes, and Make in India continued to strengthen the manufacturing sector.

The steel and wire industries benefitted from increased demand in power transmission, renewable energy, telecom infrastructure, and construction sectors through the first three quarters of the year. However, the global crisis emanating from the US–Iran conflict in the final quarter of FY 2025–26 impacted the overall Indian economy as well, with commodity prices rising sharply, demand conditions softening both domestically and in export markets, and business sentiment turning cautious. Typically, the fourth quarter is the strongest period for the industry; however, the geopolitical disruption reversed this trend, resulting in a notable contraction in business volumes during Q4 FY 2025–26.

INDUSTRY OVERVIEW

The Indian steel wire and galvanized wire industry continued to play a crucial role in supporting infrastructure development, power transmission, construction, and industrial manufacturing. Demand for high-strength and corrosion-resistant wire products remained robust across sectors.

During FY 2025–26, the industry benefited from strong government focus on infrastructure through initiatives such as PM Gati Shakti, National Infrastructure Pipeline (NIP), and Revamped Distribution Sector Scheme (RDSS). These programs significantly boosted demand for steel wires used in transmission lines, railway electrification, fencing, and structural applications.

Investments by public sector undertakings and increasing private participation in renewable energy and urban infrastructure projects further supported demand growth through the first three quarters of FY 2025–26.

However, the industry faced significant headwinds in Q4 FY 2025–26 due to the global geopolitical crisis arising from the US–Iran conflict. Metal prices, particularly steel and zinc, surged sharply during this period, leading to a contraction in margins and a decline in overall business volumes. The demand environment, which is typically at its peak in the fourth quarter, weakened materially, impacting revenue and profitability across the industry. Despite these near-term challenges, the long-term structural outlook for the industry remains positive, underpinned by India's sustained infrastructure investment thrust.

OVERVIEW OF FINANCIAL PERFORMANCE

During FY 2025–26, the Company reported total revenue of ₹ 69,795.90 Lakhs (Rs. 698 Crores approx.) as compared to ₹ 76,035.50 Lakhs (Rs. 760 Crores approx.) in the previous year, registering a decline of approximately 8.2%. This decline was primarily attributable to the sharp deterioration in business conditions during Q4 FY 2025–26, triggered by the global geopolitical crisis arising from the US–Iran conflict. The fourth quarter, which is traditionally the strongest period for the industry, was significantly impacted by a surge in metal prices and a consequent weakening of demand in both domestic and international markets.

Profit After Tax (PAT) for the year stood at ₹ 619.42 Lakhs (Rs. 6.19 Crores) as compared to ₹ 1013.48 Lakhs (Rs. 10.13 Crores) in the previous year, reflecting a significant decline of approximately 38.8%. The fall in profitability was primarily driven by the impact of the global geopolitical crisis in Q4 FY 2025–26, which resulted in elevated input costs and compressed margins. Earnings per Share (EPS) for the year decreased to ₹ 0.23 from ₹ 0.38 in the previous year.

KEY BUSINESS UPDATE

The Company performed satisfactorily through the first three quarters of FY 2025–26, supported by steady demand across its key markets. However, the global geopolitical crisis in Q4 FY 2025–26, arising from the escalation of the US–Iran conflict, materially disrupted business operations in the final quarter. The sharp increase in metal prices impacted procurement costs, while demand from key end-user segments softened considerably during this period.

The Company focused on improving operational efficiencies, optimizing costs, and managing working capital prudently to navigate the challenging environment. No major expansion or diversification initiatives were undertaken during the year.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The industry structure remained stable, with demand driven by infrastructure, power transmission, railways, and construction sectors. Government policies and continued capital expenditure provided a supportive growth environment.

However, competitive intensity remained high due to the presence of unorganized players and pricing pressures in tender-based businesses. Cost volatility continued to be a key concern for industry participants, and was significantly exacerbated in Q4 FY 2025–26 by the surge in global commodity prices arising from the US–Iran geopolitical conflict.

OPPORTUNITIES AND THREATS

Opportunities

- Increased government spending on infrastructure and electrification
- Rising demand from renewable energy and transmission sectors
- Opportunities in government tenders and PSU projects
- Expansion potential in export markets

Threats

- Volatility in raw material prices (steel, zinc)
- Rising energy and logistics costs
- Competition from low-cost and unorganized players
- Regulatory and compliance challenges
- Geopolitical risks and global commodity price shocks, as evidenced by the US–Iran conflict impact in Q4 FY 2025–26

RISKS AND CONCERNS

The Company continues to monitor and manage the following risks:

- Raw material price volatility impacting margins
- Fluctuations in energy and fuel costs
- Increasing regulatory compliance requirements
- Market competition and pricing pressure
- Geopolitical risks causing sudden spikes in commodity and energy prices, adversely impacting input costs and demand conditions

Appropriate mitigation strategies have been implemented to address these risks. The Company continues to monitor global developments, particularly in commodity markets, to proactively manage supply chain and cost risks.

KEY RISKS AND MITIGATION MEASURES

Risk Category	Description	Mitigation Measures
Market Risk	Volatility in demand from key customers like SEBs and infrastructure sector.	Diversification of customer base; entry into new geographies; strategic pricing model.
Raw Material Price Risk	Fluctuations in steel prices impact cost structure.	Long-term contracts with suppliers; inventory management strategies.
Regulatory Risk	Changes in environmental, labour, or tax laws may impact operations.	Regular compliance monitoring; proactive legal consultations; ESG integration.
Operational Risk	Downtime or inefficiency due to equipment failure or manpower issues.	Preventive maintenance; workforce training; automated process upgrades.
Supply Chain Risk	Disruption in procurement or logistics due to external events.	Multiple sourcing strategies; collaboration with reliable logistics partners.
Foreign Exchange Risk	Currency fluctuation affecting import costs of raw materials.	Hedging mechanisms and advance contracting.
Technology Risk	Obsolescence or lag in adopting new manufacturing technologies.	Investment in technology upgrades; industry benchmarking and innovation.
Environmental & Climate Risk	Potential impact of environmental regulations or climate-related events.	Shift to energy-efficient and sustainable practices; improved environmental compliance.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company maintains adequate internal control systems commensurate with its size and nature of operations. These systems ensure efficient operations, safeguarding of assets, and accuracy of financial reporting.

DISCUSSION ON FINANCIAL PERFORMANCE

Detailed discussion on financial performance in relation to operational performance is provided in the Board's Report.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company maintained stable industrial relations during FY 2025–26. Employee engagement, safety, and retention remained key focus areas. The workforce remained consistent, with no major changes during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company continued to comply with the provisions of Section 135 of the Companies Act, 2013. CSR initiatives were carried out in line with statutory requirements.

OUTLOOK

Notwithstanding the challenging conditions witnessed in Q4 FY 2025–26 on account of the global geopolitical crisis, the Company remains cautiously optimistic about its growth prospects for the coming year. The structural drivers of demand — sustained government infrastructure spending, increasing investments in power transmission and distribution, and growth in construction and industrial sectors — remain intact.

As global commodity markets stabilize and the geopolitical situation normalizes, the Company expects a recovery in both volumes and margins. The Company will continue to focus on enhancing operational efficiency, cost optimization, prudent working capital management, and strengthening its market presence across key customer segments.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may be forward-looking in nature. Actual results may differ materially due to economic conditions, market developments, regulatory changes, and other external factors beyond the Company's control.

For and on behalf of the Board
Kritika Wires Limited

Naresh Kumar Agarwal Chariman-cum-Whole-time Director (DIN:01020334)	Hanuman Prasad Agarwal Managing Director (DIN:00654218)

Place: Kolkata
Date -13th July, 2026

BOARD'S REPORT

To,
The Members,
Kritika Wires Limited

Your directors have pleasure in presenting the **22nd Annual Report** of the Company along with the **audited standalone financial statements** for the financial year ended 31st **March, 2026.**

.FINANCIAL PERFORMANCE

The financial performance of the Company for the year ended 31st March, 2026, is summarized below:

Amount in Lakhs (Rs.)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Total Income	69,795.90	76,035.50
Total Expenses	68,874.45	74,555.26
Profit or Loss before Extraordinary items and Exceptional items	921.45	1,480.24
Less: Exceptional Items	187.55	-
Less: Extraordinary Items		-
Profit before tax	733.9	1,480.24
Less: Current tax	201.62	379.76
Less: Deferred tax	(87.14)	87.00
Profit after Tax	619.42	1,013.48
Other Comprehensive Income	22.46	(6.77)
Total Comprehensive Income for the period/year	641.88	1,006.71

COMPANY'S OPERATIONAL REVIEW

During the year under review, the Company faced a challenging business environment, which had an adverse impact on its financial performance. The total income during the year under review decreased by **8.21%** from **Rs. 76,035.50 lakhs** in the previous year to **Rs. 69,795.90 lakhs**. This decline was primarily attributable to the sharp deterioration in business conditions during Q4 FY 2025–26, triggered by the global geopolitical crisis arising from the US–Iran conflict. Consequently, the **Profit Before Tax (PBT)** stood at **Rs. 733.90 lakhs** as against **Rs. 1,480.24 lakhs** in the previous year. The **Profit After Tax (PAT)** was **Rs. 619.42 lakhs** as compared to **Rs. 1,013.48 lakhs** in the previous year. The fall in profitability was primarily driven by the impact of the global geopolitical crisis in Q4 FY 2025–26, which resulted in elevated input costs and compressed margins.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company's business activity primarily falls within a single business segment i.e., manufacturing, exporting and supplying of industrial steel wires, aluminum wires and galvanized wires. The analysis on the performance of the industry, the Company, internal control systems, risk management are presented in the Management Discussion and Analysis Report forming part of this report.

DIVIDEND

In order to conserve resources for future expansion, the Board has not recommended any dividend for the financial year ended 31st March, 2026.

TRANSFER OF UNPAID & UNCLAIMED DIVIDENDS & SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), there are no unpaid & unclaimed dividend pending with the Company for a period of more than seven years hence there is no amount transferred to IEPF.

TRANSFER TO RESERVES

No amount has been transferred to the general reserves during the financial year under review.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report

SUBSIDIARIES, JOINT VENTURES, OR ASSOCIATE COMPANIES

As on 31st March, 2026, the Company has no subsidiaries, joint ventures or associate companies.

SHARES CAPITAL

The Authorized Share Capital of the Company is Rs. 54,00,00,000/- divided into 27,00,00,000 equity shares of Rs. 2/- each.

Equity Shares:

The paid-up Equity Share Capital as on 31st March,2026 is Rs.53,25,60,000/- divided into 26,62,80,000 Equity Shares of Rs. 2/- each.

Sweat Equity Shares:

In terms of Sub-rule (13) of Rule 8 of Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares.

Differential Voting Rights:

In terms of Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any share with Differential Voting Rights.

Employee Stock Options:

In terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options.

RESERVES

During the year under review, your directors have not proposed to transfer any amount to Reserves.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2026 in Form MGT - 7 is in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 and is available on the website of the Company at www.kritikawires.com

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

Conservation of Energy:

Your Company continues to lay emphasis on conservation of energy. The management consistently monitors energy usage across all manufacturing units and takes conscious steps to optimize energy efficiency. Several initiatives were undertaken during the year to reduce overall energy consumption and enhance process efficiency.

Technology Absorption:

The Company recognizes that continuous technological improvement is key to staying competitive in the wire manufacturing sector. It actively absorbs and adapts new technologies to enhance product quality, process reliability, and cost effectiveness.

Foreign Exchange Earning and Outgo:

The Company is continuously in search of new market throughout the globe for making its presence worldwide.

During the year under review, the details of foreign exchange earnings and outgo are as given below:

Particulars	Financial Year 2025-2026 (Rs. in Lakhs)	Financial Year 2024-2025 (Rs. in Lakhs)
Earning in Foreign Currencies	-	-
Expenditure in Foreign Currencies	2201.95	2812.21

RISK MANAGEMENT

The Board of Directors of Kritika Wires Limited recognizes that risk management is an integral part of good governance and a key element in achieving long-term strategic objectives. The Company follows a structured approach to identify, assess, and mitigate various internal and external risks across its operations, with a view to protecting stakeholder interests and enhancing business resilience.

On identification of a risk the management implements mitigation plans and is monitored through management reviews and internal audits.

Risk Oversight

The Audit Committee and Board regularly review the risk profile of the Company. While Kritika Wires Limited is not currently required to constitute a Risk Management Committee under SEBI (LODR) Regulations, 2015, the Company maintains a proactive approach to enterprise risk management as part of its overall governance strategy.

LOANS, GUARANTEES OR INVESTMENTS

The particulars of all loans, guarantees or investments made by the Company are given in notes to Financial Statements.

RELATED PARTIES TRANSACTIONS

The Company has in place a Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions, in line with the provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Policy Framework

The objective of the policy is to ensure proper approval, disclosure, and reporting of transactions entered into between the Company and its related parties, in compliance with applicable laws and regulations. The policy is available on the Company's website at: www.kritikawires.com.

Transactions during the Year

All related party transactions entered into during the financial year were in the ordinary course of business and on arm's length basis. There were no material related party transactions during the year under review that required shareholder approval under Regulation 23(4) of SEBI LODR.

Disclosure under Section 188 of the Companies Act, 2013

There were no contracts or arrangements entered into with related parties which were not at arm's length or not in the ordinary course of business, and thus disclosure in Form AOC-2 is not applicable.

Audit Committee and Board Oversight

All related party transactions are placed before the Audit Committee and the Board for prior approval. A quarterly statement of transactions entered with related parties is also reviewed by the Audit Committee to ensure compliance.

Key Related Party Transactions (FY 2025–26)

A summary of transactions with related parties, as required under applicable accounting standards (Ind AS 24), is provided in the Notes forming part of the Financial Statements forming part of this Annual Report.

The policy on Related Party Transactions is uploaded on the Company's website www.kritikawires.com.

BOARD OF DIRECTORS, COMMITTEES AND MANAGEMENT

Composition

The Board of Directors of Kritika Wires Limited is a balanced and diverse body comprising a mix of Executive and Non-Executive Directors, including Independent Directors and a Woman Director, in compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March 2026, the Board consists of **Seven (7) Directors**, out of which:

- **Three (3)** are Executive Directors, including the Managing Director and the Whole-time Director;
- **One (1)** is Non-executive Director
- **Three (3)** are Non-Executive Independent Directors, including **Two Woman Independent Director**.

The composition of the Board ensures an appropriate mix of experience, skills, independence, and knowledge, enabling effective oversight and strategic direction to the Company's management. The Board functions cohesively, bringing together professionals with rich experience in the fields of manufacturing, finance, law, corporate governance, and business management.

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

- Mr. Shiv Kumar Saraff (Non-Executive Independent Director) and Mr. Niraj Jindal (Non-Executive Independent Director) resigned from the Board w.e.f 30th July,2025
- Mr. Rajiv Adukia, (Non-Executive Independent Director) of the Company, resigned from the Board with effect from 30th March 2026.
- Mr. Joyjit Das (DIN: 10994054) was appointed as Non-executive Independent Director and Mrs. Sarika Kedia (DIN: 11244153) was appointed as Non-Executive Independent Women Director of the Company w.e.f. 14th August, 2025.
- Mr. Hunny Bhalotia **(DIN: 11101662) w**as appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 14th May, 2026 on the recommendation of Nomination and Remuneration Committee and who shall hold office up to the date of next Annual General Meeting of the Company. The Board recommends his appointment for shareholders for their approval at the ensuing Annual General Meeting (AGM).

Thus, the Board has following Directors as on 31st March, 2026:

Name of Director	DIN	Designation
Mr. Naresh Kumar Agarwal	01020334	Chairman-cum-Whole Time Director
Mr.Hanuman Prasad Agarwal	00654218	Managing Director
Mr. Ankush Agarwal	08071021	Whole Time Director
Mr. Sanjeev Binani	01149866	Non-Executive Director
Mrs. Pooja Bacchawat	09011940	Non-Executive Independent Woman Director

Mr. Joyjit Das	10994054	Non-Executive Independent Director
Mrs. Sarika Kedia	11244153	Non-Executive Independent Woman Director

The Board believes that its current composition is well-positioned to steer the Company on a path of sustained growth and value creation.

Re-appointments

The tenure of Mr. Hanuman Prasad Agarwal (DIN: 00654218), Managing Director, Mr. Ankush Agarwal (DIN: 08071021), Whole-time Director and Mr. Naresh Kumar Agarwal (DIN: 01020334), Chairman cum Whole-time Director, has expired on 10th May, 2026.

Considering the knowledge, expertise, experience, skills and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors had proposed their re-appointment for further period of 3 (three) years w.e.f., 11th May, 2026, subject to approval of members at the Annual General Meeting.

Board Committees

In order to assist the Board in discharging its responsibilities effectively, the Company has constituted the following Committees in line with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015:

There are 4 (four) committees of the Board as on 31st March, 2026, details of which are covered in the CG Report.

Familiarization Programme for Independent Directors:

In compliance with the requirements of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a structured Familiarization Programme for its Independent Directors.

The purpose of the programme is to provide insights into the Company to enable the Independent Directors to understand its business model, operations, industry dynamics, and regulatory environment. It also aims to enable the Independent Directors to contribute significantly to the Company.

During the year under review, the Independent Directors were regularly updated on changes in regulatory frameworks, corporate governance developments, operational highlights, business performance, and strategy through presentations at Board and Committee meetings.

Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company,

Mr. Sanjeev Binani [DIN:01149866], Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible and offers himself for reappointment.

The Board of Directors recommends his reappointment for the consideration of the shareholders at the forthcoming Annual General Meeting.

The brief profile and other details of the Director seeking reappointment, as required under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI), form part of the Notice of the Annual General Meeting.

Meetings of the Board

During the financial year ended 31st March 2026, **six (6) meetings** of the Board of Directors were held on 09th May, 2025, 30th July, 2025, 14th August, 2025, 04th November, 2025, 20th November 2025 and 05th February, 2026, the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the Board meetings held during the year, along with the attendance of Directors at each meeting, are provided in the **Corporate Governance Report**, which forms part of this Annual Report.

The Company ensures that the agenda and relevant notes are circulated well in advance, and comprehensive presentations are made at the Board meetings to enable the Directors to take informed decisions.

Meeting of Independent Directors:

In terms of the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 05th February,2026 with the presence of Non-Independent Directors and members of the management.

At the said meeting, the Independent Directors:

- Reviewed the performance of the Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors;
- Assessed the quality, quantity, and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the overall performance and governance practices of the Board and the functioning of the management.

Declaration by Independent Directors:

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, all the Independent Directors have confirmed compliance with the Code of Conduct for Independent Directors as laid down under Schedule IV of the Companies Act, 2013. They have also affirmed that they have registered their names in the data bank maintained by the Indian Institute of Corporate Affairs (IICA) as per Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board is of the opinion that the Independent Directors possess integrity, requisite expertise, and experience (including the proficiency as required under Rule 8 of the Companies (Accounts) Rules, 2014) and fulfill the conditions specified in the Act and the Listing Regulations, and are independent of the management.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of its committees, individual Directors, and the Chairperson of the Company for the Financial Year 2025–26.

The evaluation was carried out based on a structured questionnaire covering various aspects such as the Board's composition, structure, effectiveness of Board processes, and quality of deliberations, strategic guidance, risk management, succession planning, and the contribution of individual Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The Nomination and Remuneration Committee also reviewed the performance of the individual Directors and the Board as a whole.

The Board expressed its satisfaction with the overall functioning of the Board, its various Committees, and the performance of the individual Directors.

Key Managerial Personnel:

The Key Managerial Personnel of the Company as on 31st March, 2026 are:

S. No.	Name	Designation
1.	Mr. Naresh Kumar Agarwal	Chairman and Whole-time Director
2.	Mr. Hanuman Prasad Agarwal	Managing Director
3.	Mr. Ankush Agarwal	Whole-time Director
4.	Mr. Anand Kumar Sharma	Chief Financial Officer

During the year under review, Mr. Mahesh Kumar Sharma (Company Secretary &Compliance Officer) resigned from the position of Company Secretary of the Company w.e.f 20th January, 2026. Subsequently to fill Vacancy, the Board of Directors, at its meeting on 16th April, 2026, appointed Mrs. Komal Kanodia as the Company Secretary and Key Managerial Personnel of the Company.

Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors state that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit / loss of the company for that period;
c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) the directors had prepared the annual accounts on a going concern basis;
e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a robust Vigil Mechanism and adopted a Whistle Blower Policy to provide a secure environment and framework for directors and employees to report genuine concerns, unethical behavior, suspected fraud, or any violation of the Company's code of conduct.

The mechanism provides for:

- Direct access to the Chairman of the Audit Committee.
- Protection of the identity of whistle blowers and confidentiality of the complaint.
- Safeguards against victimization of whistle blowers.

During the year under review, no complaint was received under the said mechanism. The Audit Committee periodically reviews the functioning of the vigil mechanism to ensure effectiveness.

NOMINATION AND REMUNERATION POLICY

The Board of Directors of Kritika Wires Limited**,** on the recommendation of the Nomination and Remuneration Committee (NRC)**,** has formulated a comprehensive Nomination and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Objective of the Policy:

The policy is designed to:

- Lay down criteria for appointment, performance evaluation, and removal of Directors, Key Managerial Personnel (KMP), and Senior Management.

- Ensure a balanced and performance-oriented remuneration structure that aligns with the long-term interests of the Company and its stakeholders.
- Attract and retain competent professionals and ensure diversity of thought and experience in the Board and senior leadership.

Key Features of the Policy:

- **Board Diversity**: Emphasizes diversity in terms of gender, expertise, experience, and background.
- **Remuneration Structure**:
    - **Non-Executive Directors**: Paid sitting fees and reimbursement of expenses incurred in the performance of duties. No stock options are granted.
    - **Executive Directors / KMPs / Senior Management**: Remuneration includes a fixed component (salary, allowances, and perquisites) and variable performance-linked incentives based on Company and individual performance.
- **Performance Evaluation**: Lays down evaluation criteria for performance of Board, its committees, individual Directors, and Senior Management.

Review of Policy:

The Committee reviews the policy annually or as required to ensure that it remains aligned with the Company's objectives, applicable laws, and evolving best practices.

Remuneration of Directors:

Name of the Directors	Salary (Rs.)	Perquisite (Rs.)	Others(Rs.)	Total (Rs.)
Mr. Hanuman Prasad Agarwal	42,00,000.00	0.00	0.00	42,00,000.00
Mr. Ankush Agarwal	28,80,000.00	0.00	0.00	28,80,000.00
Mr. Naresh Kumar Agarwal	12,00,000.00	0.00	0.00	12,00,000.00

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, Kritika Wires Limited did not have any subsidiary, joint venture, or associate company within the meaning of Section 2(6) and Section 2(87) of the Companies Act, 2013.

Accordingly, the disclosure in Form AOC-1 as required under Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable to the Company.

However, the Company continues to explore suitable opportunities for strategic alliances and partnerships that can complement its growth strategy and add long-term value for the stakeholders.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public or its members falling within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, as on 31st March, 2026:

- No amount on account of principal or interest on deposits was outstanding;
- There was no default in repayment of deposits or payment of interest thereon;

The Company has not accepted any deposits which are not in compliance with the requirements of the Companies Act, 2013 and the applicable rules.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Company has in place an adequate system of Internal Financial Controls (IFC) commensurate with the size and nature of its operations. These controls ensure the orderly and efficient conduct of business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The internal financial control systems are periodically tested for effectiveness by the Internal Auditors, and necessary improvements are implemented based on their recommendations. The reports of the internal audit are reviewed by the Audit Committee and corrective actions, wherever necessary, are undertaken.

During the year under review:

- No material weakness in the design or operation of internal controls was observed.
- The Audit Committee and the Board are satisfied with the adequacy and effectiveness of the Company's internal financial control systems.

The Company also continues to invest in the automation of business processes and strengthening of IT controls to support its financial control framework.

AUDIT AND ALLIED MATTERS

Statutory Auditors:

Pursuant to the provisions of Section 139, 141, 142 of the Companies Act, 2013 and the rules made thereunder, **M/s. G.P. Agrawal & Co., Chartered Accountants**, Kolkata **(Firm Registration No. 302082E),** were appointed as the **Statutory Auditors** of the Company for a term of five (5) consecutive years at the 20th Annual General Meeting held in the year 2024, to hold office till the conclusion of the 25th Annual General Meeting to be held in the year 2029.

The Auditors have confirmed that they continue to satisfy the eligibility criteria prescribed under the Companies Act, 2013 and the Chartered Accountants Act, 1949.

The Audit Report on the financial statements for the financial year ended 31st March, 2026, does not contain any qualification, reservation, adverse remark or disclaimer. The Auditors' Report is self-explanatory and does not call for any further comments.

Internal Auditors:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors had appointed M. Kumar Jain & Co., Chartered Accountants, as the Internal Auditors of the Company for the financial year 2025–26.

The Internal Auditors conduct a periodic review of the Company's operations and internal control systems. Their reports, findings, and recommendations are presented to the Audit Committee, which ensures the implementation of corrective actions and strengthening of internal control measures wherever required.

The Internal Audit function plays a key role in providing to the Board and the Management an objective assurance on the effectiveness of the Company's risk management, control, and governance processes.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had appointed M/s. RSG & Associates, Company Secretaries, (Prop – Ms. Sweta Gupta), to conduct the Secretarial Audit of the Company for the Financial Year 2025-26.

Pursuant to the provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Companies Act, 2013, the Members of the Company at the 21st Annual General Meeting held on 24th September, 2025, had approved the appointment of Ms. Sweta Gupta (ACS No. 59873), Peer Reviewed Practicing Company Secretary and Proprietor of M/s. RSG & Associates, Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 up to FY 2029-30, based on the recommendation of the Audit Committee and approval of the Board of Directors.

The Secretarial Audit Report issued by M/s. RSG & Associates, Company Secretaries, in Form No. MR-3 for the Financial Year ended 31st March, 2026 is annexed to this Board's Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Cost Audit:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records as specified by the Central Government and accordingly such accounts and records are made and maintained in the prescribed manner.

The Board of Directors, on the recommendation of the Audit Committee, has re-appointed M/s. Sohan Lal Jalan & Associates, Cost Accountants, as the Cost Auditors of the Company for conducting the cost audit for the financial year 2026–27. The remuneration of Cost Auditor is subject to approval of members at the ensuing Annual General Meeting.

CORPORATE GOVERNANCE

The Company adheres to follow the best corporate governance. As per Regulation 34 read with Schedule V (C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance along with a certificate received from the auditor's confirming compliance is annexed and forms part of the Annual Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

During the financial year under review, no significant or material orders were passed by any regulator, court, or tribunal which would impact the going concern status of the Company or its future operations**.**

The Company continues to comply with all applicable regulatory and statutory requirements in a timely and transparent manner.

DISCLOSURE ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has always believed in providing a safe and harassment-free workplace for every individual, including women. In line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, *Kritika Wires Limited* has in place an Internal Complaints Committee (ICC) to address complaints of sexual harassment.

During the financial year ended 31st March, 2026, no complaint was received pertaining to sexual harassment.

The Company continues to conduct awareness programs and training sessions for employees to promote a respectful and inclusive workplace culture.

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
c.	Number of cases pending for more than ninety days	0

REMUNERATION RATIO TO DIRECTORS/KMP/EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure – A,** forming part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, *Kritika Wires Limited* has constituted a Corporate Social Responsibility (CSR) Committee and has framed a CSR Policy to undertake socially responsible initiatives.

For the financial year 2025–26, the Company was required to spend an amount of ₹ 24.45 **Lacs** towards CSR activities. The Company has undertaken various projects in the areas of education, healthcare, and rural development in accordance with its CSR Policy, which are aligned with Schedule VII of the Companies Act, 2013.

The detailed report on CSR activities and expenditure incurred during the year is provided as **Annexure B** to this Report, in the format prescribed under Rule 8 of the Companies (CSR Policy) Rules, 2014.

The CSR Policy is available on the website of the Company at www.kritikawires.com.

OTHER DISCLOSURES

Secretarial Standards:

The Company has complied with the applicable provisions of **Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI)** as mandated under Section 118(10) of the Companies Act, 2013.

Proceeding pending under the Insolvency and Bankruptcy Code, 2016:

During the financial year under review, no application has been made, nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC) before the National Company Law Tribunal (NCLT) or any other competent authority. The Company has maintained a healthy financial position and has been regular in meeting its debt obligations.

Maternity Benefit:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

APPRECIATION & ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the continued support, cooperation, and trust reposed by the shareholders, customers, business associates, suppliers, bankers, financial institutions, regulatory authorities, and various stakeholders.

The Directors also acknowledge and appreciate the dedicated efforts and contribution of the employees at all levels, which has been instrumental in the Company's consistent performance and growth. Your directors look forward to your continued support and encouragement in the years ahead.

For and on behalf of the Board
Kritika Wires Limited

Naresh Kumar Agarwal
Chairman-cum-Wholetime Director
(DIN: 01020334)

Hanuman Prasad Agarwal
Managing Director
(DIN:00654218)

Place: Kolkata
Date: 13th July, 2026

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To

The Members of
M/s. Kritika Wires Limited
Unit-201, 2nd Floor, Bus Terminus and Commercial Complex,
Plot-BG-12, AA-I, New Town Pride Hotel Bldg.
Kolkata – 700 156

I have conducted the Secretarial Audit to examine the compliance with applicable statutory provisions and adherence to good corporate practices by **M/s. Kritika Wires Limited** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts and statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also based on the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ("Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026, to the extent applicable, 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 *(Not Applicable to the Company during the period under review)*;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(Not Applicable to the Company during the period under review)*;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021 *(Not Applicable to the Company during the period under review)*;

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 *(Not Applicable to the Company during the period under review)*;

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

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not Applicable to the Company during the period under review)*.

(vi) Other applicable laws generally applicable to the Industry/Company.

a) The Factories Act, 1948;

b) The Payment of Wages Act, 1936;

c) The Minimum Wages Act, 1948;

d) The Payment of Gratuity Act, 1972;

e) The Child and Adolescent Labour (Prohibition and Regulation) Act, 1986;

f) The Environment (Protection) Act, 1986, read with the Environment (Protection) Rules, 1986;

g) The Water (Prevention & Control of Pollution) Act, 1974, read with Water (Prevention & Control of Pollution) Rules, 1975;

h) The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982;

i) Electricity Act, 2003.

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

(i) Secretarial Standard-1 (SS-1) on Meetings of the Board of Directors and Secretarial Standard-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India;

and

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

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

With respect to other laws specifically applicable to the Company, I have relied upon the information and records produced by the Company during the course of the audit, and my reporting is limited to that extent.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 was given to all directors to schedule the Board Meetings/committee meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions were carried through, while the dissenting views of members, if any, were captured and recorded as part of the minutes.

The Company has implemented a Structured Digital Database (SDD) in compliance with Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, which is commensurate with the size and nature of its operations.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no major events that had a bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For RSG & Associates

Company Secretaries
Sweta Gupta

Proprietor
Membership No. A59873
COP: 24357
UDIN: A059873H000822294
ICSI Peer Review No.: **6907/2025**
Date: 13th July, 2026
Place: Howrah

Annexure-I

To
The Members of
M/s. Kritika Wires Limited
Unit-201, 2nd Floor, Bus Terminus and Commercial Complex,
Plot-BG-12, AA-I, New Town Pride Hotel Bldg. Kolkata – 700 156

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was carried out on a test-check basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices, followed by me provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The Compliance with the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedures on a test-check basis.

6. 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 RSG & Associates
Company Secretaries

Sweta Gupta
Proprietor
Membership No. A59873
COP: 24357
UDIN: A059873H000822294
ICSI Peer Review No.: **6907/2025**
Date: 13th July, 2026
Place: Howrah

Annexure-A

PARTICULARS OF EMPLOYEES

The information required pursuant to section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given hereunder:

i. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year are given hereunder:

Name	Designation	Remuneration paid during FY 2025-26* (Rs.)	Ratio of remuneration to median remuneration of employees (Including Whole-time Directors)
Mr. Hanuman Prasad Agarwal	Managing Director	42,00,000	19.42
Mr. Ankush Agarwal	Whole-time Director	28,80,000	13.32
Mr. Naresh Kumar Agarwal	Chairman cum Whole-time Director	12,00,000	5.55

**Sitting fees paid to Non-executive Directors during the year is not considered as remuneration for ratio calculation purpose.*

ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year are given hereunder: Nil

iii. The percentage of increase in the median remuneration of employees in the financial year: 11.46% due to Annual Appraisal).

iv. The number of permanent employees on the role of company as on 31st March, 2026 is 139 nos., including Executive directors.

v. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil

For and on behalf of the Board
Kritika Wires Limited

Naresh Kumar Agarwal
Chairman-cum-Wholetime Director
(DIN:01020334)

Hanuman Prasad Agarwal
Managing Director
(DIN:00654218)

Place: Kolkata
Date: 13th July,2026

Annexure-B

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES
AS PRESCRIBED UNDER SECTION 135 OF THE COMPANIES ACT, 2013 AND COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014

1. Brief Outline of CSR Policy of the Company:

Kritika Wires Limited ("the Company") recognizes its responsibility towards the community and environment and is committed to sustainable and inclusive growth. The Company's CSR policy focuses on contributing to various social causes as defined under Schedule VII of the Companies Act, 2013. It aims to support initiatives in areas such as education, healthcare, environmental sustainability, and rural development.

2. Composition of the CSR Committee:

The Corporate Social Responsibility ("CSR") Committee of the Board has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013.

During the year, Mr. Shiv Kumar Saraff (Independent Director) and Mr. Niraj Jindal (Independent Director) resigned from the Board with effect from 30th July, 2025 and consequently ceased to be members of the CSR Committee.

Accordingly, the CSR Committee was reconstituted by the Board on 14th August, 2025 and comprised the following members:

1. Mr. Rajiv Adukia – Chairman (Non-Executive Independent Director)
2. Mr. Joyjit Das – Member (Non-Executive Independent Director)
3. Mrs. Sarika Kedia – Member (Non-Executive Independent Director)
4. Mr. Hanuman Prasad Agarwal – Member (Managing Director)

Subsequently, Mr. Rajiv Adukia resigned from the Board with effect from 30th March, 2026 and consequently ceased to be the Chairman and Member of the CSR Committee.

As on 31st March, 2026, the Committee comprised with following members:

Name of Director	Designation/Nature of Directorship	Number of Meetings held	Number of Meetings Attended
Mr. Joyjit Das	Non-Executive Independent Director	1	1
Mrs. Sarika Kedia	Non-Executive Independent Director	1	1
Mr. Hanuman Prasad Agarwal	Member, Managing Director	1	1

One meeting of the CSR Committee was held on 05th February,2026.

On 14th May, 2026, the Board inducted Mr. Hunny Bhalotia as the chairman of the CSR Committee.

3. **Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:**

These details are disclosed on the Company's website at www.kritikawires.com.

4. **Provide 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:**

The Company at present is not required to carry out impact assessment in pursuance of sub- rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014.

5. **(a) Average net profit of the Company as per section 135(5):** Rs. 1224 Lacs
   (b) Two percent of average net profit of the company as per section 135(5): Rs. 24.48 lakhs
   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: 0.07 lacs
   (d) Amount required to be set off for the financial year, if any: 0.07
   (e) Total CSR obligation for the financial year: Rs.24.41 lakhs

5. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** Rs.24.45 lakhs

   (b) Amount spent in Administrative Overheads: Nil

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

   (d) Total amount spent for the Financial Year [(a)+(b) +(c)]: Rs 24.45lakhs

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

Total Amount Spent for the Financial Year (Rs. in lakhs)	Amount Unspent (in Rs.) FY- 2025-2026				
	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
24.45	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

(f) Excess amount for set off, if any: 0.04 lacs.

6. **Details of Unspent CSR amount for the preceding three financial years:** Not Applicable

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

8. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** Not Applicable

For and on behalf of the Board
Kritika Wires Limited

Hunny Bhalotia
Chairman CSR Committee
(DIN:10371673)

Hanuman Prasad Agarwal
Managing Director
(DIN:00654218)

Place: Kolkata
Date: 13th July, 2026

CORPORATE GOVERNANCE REPORT

The detailed Report on Corporate Governance for the financial year ended 31st March, 2026 has been prepared in compliance to the requirement of Regulation 17 to 27, read with Schedule V and Clauses (b) to (i) and (t) of Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘SEBI Listing Regulations’).

Company’s Philosophy on Corporate Governance

Kritika Wires Limited is committed to upholding the highest standards of corporate governance. The Company believes that good governance practices serve as a foundation for sustainable growth, strengthening the confidence of all stakeholders. Our governance framework emphasizes ethical conduct, integrity, transparency, and accountability across all functions of the organization.

Board of Directors

The Board of Directors is entrusted with the overall governance, strategic guidance, and supervision of the Company’s affairs. It ensures legal compliance, protection of stakeholders' interests, and value creation for shareholders.

In terms of the provisions of the Companies Act, 2013 (“the Act”) and the SEBI Listing Regulations, the Directors of the Company submit necessary disclosures regarding the positions held by them on the Board and/ or the Committees of other companies with changes therein, if any, on periodical basis. On the basis of such disclosures, it is confirmed that as on 31st March, 2026 none of the Directors of the Company:

- held directorships in more than ten public companies;
- served as a director or Independent Director in excess of the limits prescribed for listed entities;
- was a member of more than ten committees or acted as Chairperson of more than five committees across public companies.

As on 31st March, 2026, the composition of the Board consisted of **7 (Seven) Directors**, comprising **3 (Three) Executive Directors** and **4 (Four) Non-Executive Directors**, including **3 (Three) Independent Directors**, thereby ensuring an appropriate balance of Executive and Non-Executive representation.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting (AGM) held on 24th September, 2025 and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited (listed) companies as on 31st March, 2026 are given below:

Name of the Director	Category	No. of Board Meeting Attended	Attendance at last AGM held on 24th September, 2025	Directorship in Other Public Companies$	No. of Committee position held in Other **Companies (listed)** #	
					Chairperson	Member
Mr. Naresh Kumar Agarwal (DIN: 01020334)	Executive Director (Chairman cum Wholetime Director)	6	Yes	0	0	0
Mr. Hanuman Prasad Agarwal (DIN: 00654218)	Executive Director (Managing Director)	6	Yes	1	4	0
Mr. Ankush Agarwal (DIN: 08071021))	Executive Director (Whole-time Director)	6	Yes	0	0	0
Mr. Sanjeev Binani (DIN: 01149866)	Non-Executive Director	6	Yes	0	0	0
Mr. Shiv Kumar Saraff (DIN: 01141657) @	Non-Executive Independent Director	2	Yes	0	0	0
Mr. Niraj Jindal (DIN: 09511808) @	Non-Executive Independent Director	2	Yes	3	0	0
Mr. Rajiv Adukia (DIN: 10371673)*	Non-Executive Independent Director	6	Yes	0	0	0
Mrs. Pooja Bacchawat (DIN: 09011940)	Non-Executive Independent Women Director	6	Yes	2	0	2
Mr. Joyjit Das (DIN 10994054) ^	Non-Executive Independent Director	3	Yes	2	0	0
Mrs. Sarika Kedia (DIN: 11244153) ^	Non-Executive IndependentWomen Director	3	Yes	1	3	0

@ Resigned w.e.f 30th July,2025
^Appointed w.e.f. 14th August, 2025
** Resigned w.e.f. 30th March, 2026*
$ Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013. All public Limited Companies whether listed or not have been considered in the aforementioned table.
 # Includes only chairmanship/ membership of the Audit Committee and Stakeholders' Relationship Committee as per Regulation 26(1)(b) of the SEBI Listing Regulations.

Board Meetings: During the financial year 2025-26, 6 (Six) Board Meetings were held on 09th May,2025; 30th July, 2025; 14th August, 2025; 04th November, 2025, 20th November, 2025 and 05th February, 2026.

Shareholding of Directors

Details of equity shares of the Company held by the Directors as on 31st March 2026 is given below:

Name of Director	Category	Number of Shares held
Mr. Naresh Kumar Agarwal	Executive Director	1,25,99,999 equity shares
Mr. Hanuman Prasad Agarwal	Executive Director	1,75,10,787 equity shares
Mr. Sanjeev Binani	Non-Executive Director	1,50,000 equity shares

Directorship in Other Listed Entity -

S. No.	Name of the Director(s)	Name of the Listed Entity
1.	Mr. Hanuman Prasad Agarwal	**Classic Electrodes (India) Limited**
2.	Mr. Joyjit Das	a) Classic Leasing & Finance Ltd. b) Securities Development India Ltd
3.	Mrs. Pooja Bachhawat	a) Hasimara Industries Ltd b) Budge Budge Company Ltd
4.	Mrs. Sarika Kedia	a) Mathew Easow Research Securities Ltd

Disclosure of Relationship between Directors

As per the disclosures received from the Directors and in accordance with Regulation 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is confirmed that, **except as stated below**, none of the Directors of the Company are related to each other in terms of the definition of 'relative' under Section 2(77) of the Companies Act, 2013:

- **Mr. Hanuman Prasad Agarwal**, Managing Director, and **Mr. Naresh Kumar Agarwal**, Chairman and Mr. Ankush Agarwal, Director are related to each other in terms of definition of Relative given under the Companies Act, 2013.
- No other Directors are related inter-se.

This disclosure is also in line with the declarations received under Regulation 36(3) of SEBI (LODR) Regulations, 2015.

Skills / Expertise / Competencies of the Board of Directors –

The Board possesses a blend of skills and expertise essential for guiding the Company, including:

- In-depth knowledge of the Company's business, policies, and the steel wire industry.
- Strategic thinking, leadership, and effective communication.
- Experience in business strategy, sales, marketing, finance, governance, forex, and decision-making.
- Financial and managerial acumen.
- Technical and professional expertise relevant to Company's operations.

The Board periodically reviews its composition and skill set to ensure alignment with the Company's strategic goals and industry developments.

Board Procedure

The Board meetings of the Company are conducted in a structured and efficient manner to facilitate informed decision-making. The agenda for each meeting is prepared in consultation with the Chairman and Managing Director and is circulated in advance to all Directors, along with comprehensive background notes and relevant documents. The Company Secretary ensures that the proceedings are conducted in compliance with the statutory requirements, applicable laws, and Secretarial Standards. All vital information relating to the Company's operations, finances, risks, and compliance matters is placed before the Board for consideration and strategic guidance.

Code of Conduct

The Company has adopted a Code of Conduct for its Board of Directors and Senior Management Personnel, which outlines the principles and standards that guide their ethical behavior, integrity, and professionalism in the discharge of their duties. The Code reflects the Company's commitment to conducting its business in a fair, transparent, and responsible manner. All members of the Board and Senior Management have affirmed compliance with the Code during the financial year. The Code is available on the Company's website

Independent Directors and Separate Meeting

The Independent Directors of the Company fulfill the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. They bring an objective view in the deliberations of the Board and play a pivotal role in upholding corporate governance standards.

During the year, a separate meeting of the Independent Directors was held on 05th February, 2026 without the presence of Non-Independent Directors and members of management, as required under the applicable provisions. The Independent Directors reviewed the performance of the Board, its Committees, the Chairperson, and assessed the quality, quantity, and timeliness of flow of information between the management and the Board.

3. Committees of the Board

a) Audit Committee

The Audit Committee of the Company is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Committee comprises of Executive Director and Independent Directors who possess sound financial knowledge and expertise.

Composition of the Audit Committee during the FY 2025-26

Name of the Member	Category	Position
Mr. Rajiv Adukia*	Non-Executive Independent Director	Chairman
Mr. Hanuman Prasad Agarwal	Executive Director	Member
Mr. Niraj Jindal$	Non-Executive Independent Director	Member
Mr. Shiv Kumar Saraff$	Non-Executive Independent Director	Member
Mr. Joyjit Das#	Non-Executive Independent Director	Member
Mrs. Sarika Kedia#	Non-Executive Independent Women Director	Member

$ Resigned w.e.f 30th July,2025
 # Appointed w.e.f. 14th August, 2025
** Resigned w.e.f. 30th March, 2026*

The Board has appointed Mr. Hunny Bhalotia (**DIN: 11101662)** as the Chairman of the Audit Committee w.e.f. 14th May, 2026 to fill the casual vacancy caused by resignation of Mr. Rajiv Adukia.

The Audit Committee provides oversight of the Company's financial reporting process, internal controls, audit mechanisms, and compliance with legal and regulatory requirements. It also reviews quarterly and annual financial statements, internal audit reports, and the observations of statutory auditors.

The Committee met at regular intervals during the year and discharged the functions entrusted to it under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Minutes of the Audit Committee meetings were placed before the Board for noting.

The Audit Committee discharges its responsibilities effectively and plays a key role in ensuring the integrity of financial reporting and compliance framework of the Company.

Terms of Reference of the Audit Committee

The Audit Committee of the Company functions in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Audit Committee, inter alia, include the following:

- Oversight of the Company's financial reporting process and the disclosure of financial information.
- Reviewing the quarterly and annual financial statements before submission to the Board.
- Reviewing the adequacy and effectiveness of the internal financial controls, internal control systems and risk management framework.
- Recommending appointment, remuneration, and terms of appointment of statutory auditors, internal auditors, and secretarial auditors.
- Reviewing reports of internal and statutory auditors and management responses thereto.
- Reviewing the functioning of the whistle blower mechanism.
- Approval of transactions with related parties and review of significant related party transactions.

Review of Information by Audit Committee

The Audit Committee reviews, on a periodic basis, the financial and operational information of the Company to ensure accuracy, adequacy, and transparency. In line with Regulation 18(3) of SEBI (LODR) Regulations, 2015, the Committee reviews:

- Management discussion and analysis of financial condition and results of operations
- Internal audit reports and findings, along with corrective actions taken
- Quarterly and annual financial statements before submission to the Board
- Statement of significant related party transactions
- Management letters issued by statutory auditors
- Internal control systems and their adequacy
- Risk management framework and major risk exposures
- Status of compliance with applicable laws and regulatory requirements

Through this process, the Audit Committee ensures that effective financial controls and governance mechanisms are in place.

Meetings

During the year under review, 4 (four) meetings of the Audit Committees were held. Details of Audit Committee Meetings along with presence of quorum are as under -

S. No.	Date of Meetings	Total number of Directors associated as on the date of Meeting	Total Number of Directors attended	Total Number of Independent Directors attended
1.	9th May, 2025	4	4	3
2.	30th July, 2025	4	4	3
3.	4th November, 2025	4	4	3
4.	5th February, 2026	4	4	3

Mr. Mahesh Kumar Sharma, Company Secretary and Compliance Officer of the Company acts as secretary to Committee.

The representative of the Statutory Auditors also attended the Audit Committee Meetings. The Internal Audit Report is directly placed to the Audit Committee.

The Chairman of Audit Committee was present at the Annual General Meeting (AGM) held on 24th September, 2025. The minutes of Audit Committee meetings are placed before the Board for noting.

b) Nomination & Remuneration Committee

The Nomination and Remuneration Committee is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. The Committee comprises of Independent Directors only and is chaired by an Independent Director.

Composition of the Nomination and Remuneration Committee during the FY 2025-26

Name of the Member	Category	Position
Mr. Rajiv Adukia*	Non-Executive Independent Director	Chairman
Mr. Niraj Jindal$	Non-Executive Independent Director	Member
Mr. Shiv Kumar Saraff$	Non-Executive Independent Director	Member
Mr. Joyjit Das#	Non-Executive Independent Director	Member
Mrs. Sarika Kedia#	Non-Executive Independent Director	Member

$Resigned w.e.f 30th July,2025
** Resigned w.e.f. 30th March, 2026*
 # Appointed w.e.f. 14th August, 2025

The Board has appointed Mr. Hunny Bhalotia (**DIN: 11101662)** as the Chairman of the Nomination and Remuneration Committee w.e.f. 14th May, 2026 to fill the casual vacancy caused by resignation of Mr. Rajiv Adukia.

The Nomination and Remuneration Committee provides oversight of matters relating to the appointment, remuneration, performance evaluation, and succession planning of Directors, Key Managerial Personnel, and Senior Management Personnel of the Company. The Committee also reviews and recommends the criteria for determining qualifications, positive attributes, independence of Directors, and remuneration policy in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year 2025–26, the Committee met once on 30th July, 2025. During the meeting, the Committee reviewed matters relating to the appointment, re-appointment and remuneration of Directors and Senior Management Personnel, performance evaluation of the Board, its committees and individual Directors and the implementation of the Company's Nomination and Remuneration Policy. The minutes of the Nomination and Remuneration Committee meetings are placed before the Board for noting.

Terms of Reference of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of the Company is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. Its key terms of reference include:

- Identifying and recommending candidates who are qualified to become Directors and Key Managerial Personnel (KMPs) in accordance with the criteria laid down
- Formulating criteria for evaluation of performance of the Board, its Committees, and individual Directors

- Recommending to the Board a policy relating to the remuneration of Directors, KMPs, and other employees
- Reviewing and implementing succession planning for Directors and senior management
- Ensuring the diversity of the Board in terms of knowledge, experience, and expertise
- Reviewing and recommending the structure and level of remuneration (including fixed and variable components) for Executive and Non-Executive Directors
- Overseeing familiarization programs for Independent Directors

The Committee ensures that the appointment and remuneration of Directors and senior executives is aligned with the long-term interests of the Company and its stakeholders.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, the performance of individual Directors, including Independent Directors, and that of its committees.

The evaluation process was carried out through a structured questionnaire covering various aspects such as the composition, structure, effectiveness, contribution, and functioning of the Board and its Committees. The performance of individual Directors was assessed based on parameters such as participation, preparedness, contribution in discussions, and understanding of the Company's business.

The feedback received from the evaluation was reviewed and discussed by the Nomination and Remuneration Committee and the Board, and appropriate actions were initiated, where necessary, to enhance the effectiveness of the Board and its Committees.

Nomination and Remuneration Policy

Kritika Wires Limited has adopted a Nomination and Remuneration Policy in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is framed with the objective of ensuring a transparent and fair process for selection, appointment, and remuneration of Directors, Key Managerial Personnel (KMPs), and Senior Management of the Company.

The Policy sets out the criteria for determining qualifications, positive attributes, and independence of Directors and also provides guidelines for evaluating their performance. It emphasizes aligning the remuneration structure with the Company's objectives, industry benchmarks, and shareholders' expectations, while rewarding merit, performance, and potential.

The Nomination and Remuneration Committee of the Company administers the policy and ensures that it remains effective and relevant to the evolving needs of the business.

Remuneration to Executive Directors

The remuneration paid to the Executive Directors of Kritika Wires Limited is determined in accordance with the Nomination and Remuneration Policy of the Company, and is aligned with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The remuneration structure is designed to attract, retain and motivate competent leadership for driving sustainable performance. It comprises fixed components such as salary, perquisites and other benefits, and may include variable pay linked to the individual and Company's performance, as approved by the Board and shareholders, wherever required.

The remuneration is reviewed periodically, taking into account the financial performance of the Company, industry benchmarks, individual performance, and role responsibilities. During the financial year, the Executive Directors did not receive any stock options or performance-linked incentives.

All remuneration paid is disclosed in the financial statements and reported to shareholders in accordance with applicable laws and regulations.

Remuneration to Non-Executive Director

The Non-Executive Directors of Kritika Wires Limited, including Independent Directors, are compensated by way of sitting fees for attending meetings of the Board and its Committees. The payment of sitting fees is in accordance with the provisions of the Companies Act, 2013 and the Nomination and Remuneration Policy of the Company.

No commission, performance-linked incentives, or stock options are paid to the Non-Executive Directors. The level of sitting fees is reviewed periodically and is aligned with industry norms and regulatory limits.

The Company ensures that the remuneration to Non-Executive Directors is commensurate with their roles, responsibilities, and contribution to the decision-making process of the Board and its Committees.

Remuneration to Key Managerial Personnel (KMP) and other Employees:

Executive Directors (ED)

Name of the Directors	Salary (Rs.)	Perquisite (Rs.)	Others (Rs.)	Total (Rs.)
Mr. Hanuman Prasad Agarwal	42,00,000.00	0.00	0.00	42,00,000.00
Mr. Ankush Agarwal	28,80,000.00	0.00	0.00	28,80,000.00
Mr. Naresh Kumar Agarwal	12,00,000.00	0.00	0.00	12,00,000.00

Non-Executive Directors

Name of the Directors	Salary (Rs.)	Perquisite (Rs.)	Others (Rs.)	Total (Rs.)
Mr. Rajiv Adukia	96,000.00	0.00	0.00	96,000.00
Mrs. Pooja Bachhawat	38,000.00	0.00	0.00	38,000.00
Mr. Joyjit Das	72000.00	0.00	0.00	72000.00
Mr. Sarika Kedia	96,000.00	0.00	0.00	96,000.00

c) Stakeholders Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Stakeholders Relationship Committee (SRC) of Kritika Wires Limited is constituted to consider and resolve the grievances of the security holders of the Company.

Composition of Stakeholder Relationship Committee during FY 25-26

Name of the Member	Category	Position
Mr. Rajiv Adukia*	Non-Executive Independent Director	Chairman
Mr. Hanuman Prasad Agarwal	Executive Director	Member
Mr. Niraj Jindal$	Non-Executive Independent Director	Member
Mr. Shiv Kumar Saraff$	Non-Executive Independent Director	Member
Mr. Joyjit Das#	Non-Executive Independent Director	Member
Mrs. Sarika Kedia#	Non-Executive Independent Women Director	Member

$ Resigned w.e.f 30th July,2025
 # Appointed w.e.f. 14th August, 2025
** Resigned w.e.f. 30th March, 2026*

The Board has appointed Mr. Hunny Bhalotia (**DIN: 11101662)** as the Chairman of the Stakeholders Relationship Committee (SRC) w.e.f. 14th May, 2026 to fill the casual vacancy caused by resignation of Mr. Rajiv Adukia.

Terms of Reference:

The Stakeholders Relationship Committee primarily focuses on:

- Reviewing redressal of shareholder and investor complaints, including those related to non-receipt of share certificates, annual reports, dividend payments, etc.
- Monitoring the performance of the Registrar and Share Transfer Agent (RTA) and ensuring efficient investor service.
- Approving issue of duplicate share certificates and overseeing transmission or transposition of shares.
- Ensuring timely and effective communication with shareholders and resolving their concerns.

During the financial year 2025–26, the Committee met once on 30th July, 2025 and ensured that all investor grievances were resolved promptly and satisfactorily. The Company Secretary acts as the Compliance Officer and also assists in the effective functioning of the Committee.

All complaints received during the year were resolved promptly to the satisfaction of the shareholders.

a) Corporate Social Responsibility (CSR) Committee

In accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted a **Corporate Social Responsibility (CSR) Committee**.

Composition of the Corporate Social Responsibility (CSR) Committee during the FY 2025-26

Name of the Member	Category	Position
Mr. Rajiv Adukia*	Non-Executive Independent Director	Chairman
Mr. Hanuman Prasad Agarwal	Executive Director	Member
Mr. Niraj Jindal$	Non-Executive Independent Director	Member
Mr. Shiv Kumar Saraff$	Non-Executive Independent Director	Member
Mr. Joyjit Das#	Non-Executive Independent Director	Member
Mrs. Sarika Kedia#	Non-Executive Independent Women Director	Member

$ Resigned w.e.f 30th July,2025
 # Appointed w.e.f. 14th August, 2025
** Resigned w.e.f. 30th March, 2026*

The Board has appointed Mr. Hunny Bhalotia (**DIN: 11101662)** as the Chairman of the Corporate Social Responsibility (CSR) Committee w.e.f. 14th May, 2026 to fill the casual vacancy caused by resignation of Mr. Rajiv Adukia.

During the financial year 2025–26, the Committee met once on 05th February,2026. All the members of the Committee were present at the meeting. The Committee reviewed the implementation and progress of the Company's CSR initiatives, monitored the utilisation of CSR funds, and recommended CSR-related matters to the Board, wherever required.

The minutes of Corporate Social Responsibility (CSR) Committee meetings are placed before the Board of director for its noting.

CSR Budget and Expenditure:

- The average net profit of the Company for the past three financial years, calculated as per Section 198 of the Companies Act, 2013, was **Rs 1224 lakhs**
- Accordingly, the minimum CSR obligation for FY 2025–26 was **Rs. 24.48 lakhs** (2% of average net profits).
- The Company **has spent Rs. 24.45 lakhs** (after taking into consideration the excess amount spent towards CSR in FY 2024-2025) during the year on CSR activities, thereby meeting its statutory obligation.

The Company's CSR focus remains on areas such as education, healthcare, rural development, and environmental sustainability in alignment with its CSR policy.

The CSR Policy of the Company is available on its website at www.kritikawires.com.

The **Annual Report on CSR activities** in the format prescribed under the Companies (CSR Policy) Rules, 2014 is annexed to the Board's Report.

General Body Meetings

a) Location and time where last three AGMs were held:

The details of the last three Annual General Meetings (AGMs) of the Company held is given as under:

Financial Year	Date and time	Venue	No. of Special Resolution passed
2024-2025	24th September, 2025 at 1:00 P.M	Video Conference (V.C) / Other Audio Visual Means (OAVM)	7 Resolutions a) Appointment of M/s. RSG & Associates, Company Secretaries (Proprietor Ms. Sweta Gupta, ACS-59873), as Secretarial Auditors of the Company. b) Appointment Of Mr. Joyjit Das (DIN: 10994054) as the Non-Executive Independent Director of the Company. c) Appointment of Mrs. Sarika Kedia (DIN: 11244153) as the Non-Executive Independent Women Director of The Company. d) Revision Of Remuneration of Mr. Hanuman Prasad Agarwal (00654218) Managing Director of the Company. e) Revision In Remuneration of Mr. Naresh Kumar Agarwal (01020334) Chairman-Cum-Whole Time Director of The Company (Special Resolution) **f)** Revision In Remuneration of Mr. Ankush Agarwal

			(08071021) Whole Time Director of The Company. g) Corporate Guarantee to State Bank of India; Yes Bank Ltd.; Axis Bank Ltd. And ICICI Bank Ltd. for The Credit Facilities Availed / to be Availed by M/S. HM Power And Cables Private Limited In terms of Section 185 of the Companies Act, 2013.
2023-24	30th September, 2024 at 1:00 P.M	Video Conference (V.C) / Other Audio Visual Means (OAVM)	Nil
2022-23	30th September, 2023 @ 1:00 P.M	Video Conference (V.C) / Other Audio Visual Means (OAVM)	4 Resolutions a) Re-appointment of Mr. Hanuman Prasad Agarwal (DIN: 00654218) as the Managing Director; b) Re-appointment of Mr. Ankush Agarwal (DIN:08071021) as the whole-time Director of the Company. c) Re-appointment of Mr. Naresh Kumar Agarwal (DIN: 01020334) as the Chairman-cum-whole time director of the Company d) Alteration of Memorandum of Association.

a) Extra-ordinary General Meeting

Apart from the Annual General Meeting, No Extra-Ordinary General Meeting was held during the Financial Year 2025-26.

b) Postal Ballot

No Special resolution was passed through Postal Ballot during the Financial Year 2025-26.

As on the date of this report, no Special Resolution is proposed to be passed through Postal Ballot.

Means of Communication

Kritika Wires Limited ensures timely, transparent, and accurate dissemination of information to all its stakeholders. The Company believes in consistent communication with shareholders and the public to promote transparency and build investor confidence.

1. Quarterly Financial Results:

The quarterly, half-yearly, and annual financial results of the Company are approved by the Board of Directors and submitted to the National Stock Exchange of India Limited (NSE), where the Company is listed. These results are also published in widely circulated newspapers such as:

- **Financial Express** (English – all India edition)
- **Arthik Lipi** (Bengali – Kolkata edition)

2. Website:

The Company maintains a functional website: www.kritikawires.com, which is regularly updated with relevant information for shareholders, including financial results, shareholding patterns, press releases, corporate announcements, policies, notices, and other statutory disclosures under the SEBI (LODR) Regulations, 2015.

3. Stock Exchange Disclosures:

All material information, quarterly results, and statutory filings are promptly disclosed to the NSE through its NEAPS portal and are available in the public domain.

4. Annual Report:

The Annual Report of the Company, including the audited financial statements, Corporate Governance Report, Board's Report, and Management Discussion and Analysis Report, is circulated to all shareholders and made available on the Company's website.

5. Investor Communication:

The Company responds to investor queries and ensures prompt redressal of grievances. A dedicated Investor Relations section is maintained on the website to facilitate easy access to disclosures and contact information.

GENERAL SHAREHOLDER INFORMATION:

i. The Particulars for the Annual General Meeting for the year ended 31st March, 2026 is as under:

Date of 22nd Annual General Meeting	Venue	Time
12th August, 2026	Annual General Meeting is being conducted through Video-Conferencing / Other Audio Visual Means	1:00 p.m

ii. Financial Calendar:

Our tentative calendar for declaration of results for the financial year 2025-26 is given below:

Financial Calendar	Period	Declaration of Unaudited Results
1st Quarter	April1 to June 30	On or before August 14, 2026
2nd Quarter	July 1 to September 30	On or before November 14, 2026
3rd Quarter	October 1 to December 31	On or before February 14, 2026
Audited Financial Results	January 1 to March 31	On or before May 30, 2026

iii. The Company's Financial year begins on April 1 and ends on March 31 of the following year.

iv. Dividend Payment Date: Not Applicable

v. Listing on Stock Exchange:

The Company's shares are currently listed and traded on the following Stock Exchange(s):

Name of the Stock Exchange	Address	Stock Code / Symbol
National Stock Exchange of India Limited (NSE)	National Stock Exchange of India Limited. Exchange Palza, C-1, Block –G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051	ISIN – INE00Z501029 Symbol –KRITIKA

Listing fees as applicable have been paid.

Suspension of security of the Company form Stock Exchange

The Securities of the Company are not suspended from trading on the Stock Exchange.

Registrar and Share Transfer Agent

All matters pertaining to Share Transfer / Transmission are being handled by M/s. MUFG Intime India Private Limited (formerly M/s. Link Intime India Private Limited.)

Address: M/s. MUFG Intime India Private Limited
C-101, 1st Floor, 247 Park
Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai – 700 083

Contact: -91 98315 78906 (Kolkata Office)

Share Transfer System

Kritika Wires Limited has appointed M/s. MUFG Intime India Private Limited as its Registrar and Share Transfer Agent (RTA) for both physical and electronic share registry work. The Company ensures that the share transfer process is efficient, timely, and transparent.

All requests for transfer/transmission of shares in physical form are processed by the RTA and approved by the Stakeholders Relationship Committee. The Committee generally meets at regular intervals to approve share transfer, transmission, issue of duplicate share certificates, and other shareholder-related matters.

As per SEBI guidelines, with effect from April 1, 2019, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form. Accordingly, shareholders intending to transfer shares are requested to dematerialize their holdings.

The Company's shares are compulsorily traded in dematerialized form on the stock exchange. The dematerialization and rematerialisation requests are processed through the Depository Participants and RTA, and are reviewed periodically.

A summary of the share transfer/transmission approvals and investor complaints is placed before the Board/Stakeholders Relationship Committee from time to time.

Dematerialization of Shareholding and Liquidity

The equity shares of **Kritika Wires Limited** are traded in **compulsory dematerialized form** as per the directives of SEBI. The Company has entered into agreements with both **National Securities Depository Limited (NSDL)** and **Central Depository Services (India) Limited (CDSL)** to facilitate dematerialization of shares for its investors.

As on 31st March, **2026**, **100.00%** of the total equity share capital of the Company was held in dematerialized form, indicating strong investor preference for electronic holdings. The ISIN allotted to the Company's equity shares is **INE00Z501029**.

Shareholders holding shares in physical form are encouraged to dematerialize their holdings to avail benefits such as easy transferability, faster settlements, and elimination of risks associated with physical certificates.

The Company's shares are **listed and actively traded on the NSE**, ensuring adequate liquidity in the market for investors.

Address for Correspondence

Kritika Wires Limited

Registered Office Address: 1A, Bonfield Lane, Mezanine Floor, Kolkata – 700001

Corporate Office Address: Unit-201, 2nd Floor, Bus Terminus and Commercial Complex, Plot-BG-12, AA-I, New Town Pride Hotel Bldg., Kolkata – 700 156.

Email: compliance@kritikawires.com **Website:** www.kritikawires.com

Distribution of Shareholding
The Shareholding distribution of equity shares as on 31st March 2026 is given below:

Number of Shares (Range)	No. of Shareholders	No. of Equity Shares held	Percentage of Holding
1 to 500	**55660**	**6852679**	**2.5735**
501 to 1000	**8555**	**6881217**	**2.5842**
1001 to 2000	**5704**	**8613071**	**3.2346**
2001 to 3000	**2379**	**6187510**	**2.3237**
3001 to 4000	**970**	**3476282**	**1.3055**
4001 to 5000	**944**	**4455030**	**1.6731**
5001 to 10000	**1453**	**10697482**	**4.0174**
10001 and above	**1255**	**219116729**	**82.2881**
Total	**76920**	**266280000**	**100.0000**

Categories of Shareholders as on 31st March 2026.

Category	No. of Shares held	% of Shareholding
Promoters' Holding	168595967	63.32
Non- Promoters' Holding	97684033	36.68
Total	**266280000**	**100.00**

General Disclosures

1. **Related Party Transactions:**

   All related party transactions entered into during the financial year were in the ordinary course of business and on arm's length basis. The Company has a policy on dealing with related party transactions, which is available on its website at www.kritikawires.com. The necessary disclosures have been made in the financial statements as required under the applicable accounting standards and SEBI (LODR) Regulations, 2015.

2. **Compliance with Laws:**

   The Company has complied with all applicable requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, including corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46. Consequently, there are no strictures or penalties imposed on the Company for any matter relating to Capital Markets during the last three years.

3. The Company is committed to conduct its business in accordance with applicable laws, rules and regulations. The Company promotes ethical behavior in its operations and has a Vigil mechanism which is overseen through the Audit Committee. This policy has been posted on the Company's website.

4. The Company has complied with all the mandatory requirements prescribed under the applicable provisions of SEBI Listing Regulations.

5. The Company has not issued any GDRs, ADRs, Warrants, or other convertible securities. Consequently, there were no outstanding convertible instruments as on 31st March, 2026, and no dilution of equity share capital is envisaged on this account.

6. The Company has no exposure to commodity price risk or commodity hedging risk.

7. Plants:
   i. Sankrail Industrial Park, Bhagabatipur, Dhulagarh, Sankrail, Howrah-711 313
   ii. IDCO Plot No. 98, Mouza-Mukundaprasad, IID Centre, Industrial Area, Khurda, Odisha – 752055

8. The Company has adopted Policy for determining 'material' subsidiaries which has been placed in the website of the Company www.kritikawires.com.

9. The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) during the financial year 2025-26.

10. The Company has received a certificate from a Company Secretary in Practice certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

11. The Board had accepted all recommendation of mandatory committees during the financial year 2025-26.

12. Details of total fees for all services, paid by the Company to the Statutory Auditors have been provided under Notes to the Financial Statement forming part of this Annual Report.

13. **Disclosure of Sexual Harassment Cases:**
    The Company has zero tolerance towards sexual harassment at the workplace. During the financial year, under review, **no complaints** were received or pending under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redress) Act, 2013.

14. Pursuant to point 10(m) of Schedule V of the SEBI Listing Regulations, the Company hereby confirms that during the Financial Year ended 31st March, 2026, no loan /advances in nature of loan are provided to firms/ Companies in which the directors of the Company are interested.

15. The Company does not have any subsidiary, hence, details with respect to date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries, are not applicable

16. Disclosure of Accounting Treatment:

In the preparation of financial statements, the Company has followed the applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. There is no deviation in the accounting treatment during the year under review.

17. Disclosure on discretionary requirements as specified in Part E of Schedule II of the Listing Regulations.

- **Shareholders' Rights**

  The Company is committed to ensuring transparency and timely communication with its shareholders and stakeholders regarding its financial performance and significant events. In line with this commitment, the Company publishes its half-yearly (including quarterly) financial performance in newspapers, providing wider access to this information. These financial updates are also promptly posted on the Company's website, allowing shareholders and other interested parties to access the information easily.

- **Modified opinion in Audit Report**

  The Statutory Auditors have provided an unmodified opinion in their Audit Reports on the financials the Company for the year ended 31st March, 2026.

- **Reporting of Internal Auditor**

  Internal Audit Report are directly to the Audit Committee.

18. Compliance with Discretionary Requirements:

The Company has adopted discretionary requirements such as separation of roles of Chairperson and Managing Director and internal auditor reporting directly to the Audit Committee, as recommended under Part E of Schedule II of the SEBI (LODR) Regulations, 2015.

19. CEO/CFO Certification:

The Managing Director and the Chief Financial Officer have certified the financial statements, internal control systems, and compliance with applicable laws and regulations in accordance with Regulation 17(8) of SEBI (LODR) Regulations, 2015. The certificate forms part of this report.

20. Details of Utilization of Funds Raised through Preferential Allotment or QIP:

During the year under review, the Company has not raised any funds through preferential allotment or qualified institutions placement.

21. Code of Conduct

The Company has adopted a comprehensive Code of Conduct applicable to all members of the Board of Directors and Senior Management Personnel. This Code outlines the ethical standards and principles that guide the conduct of Directors and senior executives in the discharge of their duties and responsibilities.

All the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2026. A declaration to this effect, duly signed by the Managing Director, forms part of this Corporate Governance Report.

The Code of Conduct is available on the Company's website at **www.kritikawires.com**.

22. Compliance Certificate from the Auditors

As required under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from the Practicing Company Secretary, confirming compliance with the conditions of Corporate Governance, is annexed to this report.

For and on behalf of the Board
Kritika Wires Limited

Naresh Kumar Agarwal	Hanuman Prasad Agarwal
Chairman & Whole-Time Director	Managing Director
(DIN:01020334)	(DIN:00654218)

Place: Kolkata
Date: 13th July,2026

CERTIFICATE REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended 31st March, 2026.

For and on behalf of the Board

Kritika Wires Limited

Hanuman Prasad Agarwal
Managing Director
(DIN: 00654218)

Place: Kolkata
Date: 13th July 2026

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

(Under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015)

1. We have reviewed financial statements and the cash flow statement for the year 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
   a) significant changes in internal control over financial reporting during the year, if any;
   b) significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
   c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board
Kritika Wires Limited

Anand Kumar Sharma
Chief Financial Officer
(PAN: BONPS9141E)

Hanuman Prasad Agarwal
Managing Director
(DIN: 00654218)

Place: Kolkata
Date: 13th July 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
M/s. Kritika Wires Limited
Unit-201, 2nd Floor
Bus Terminus and Commercial Complex,
Plot-BG-12, AA-I
New Town Pride Hotel Bldg.
Kolkata – 700 156

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Kritika Wires Limited (CIN: L27102WB2004PLC098699)** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company*
1.	Mr. Hanuman Prasad Agarwal	00654218	6th March, 2018
2.	Mr. Naresh Kumar Agarwal	01020334	30th September, 2008
3.	Mr. Joyjit Das	10994054	14th August, 2025
4.	Mr. Sanjeev Binani	01149866	31st May, 2004
5.	Mr. Ankush Agarwal	08071021	6th March, 2018
6.	Mr. Sarika Kedia	11244153	14th August, 2025
7.	Mrs. Pooja Bachhawat	09011940	26th October, 2023

**the date of appointment is as per the MCA Portal.*

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Thanks & Regards,

For RSG & Associates
Company Secretaries
Sweta Gupta
ACS 59873, CP 24357
Peer Review No. 6907/2025
UDIN: A059873H000822228

Date: 13th July, 2026
Place: Howrah

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
M/s. Kritika Wires Limited
Unit-201, 2nd Floor,Bus Terminus and Commercial Complex,
Plot-BG-12, AA-I, New Town Pride Hotel Bldg.
Kolkata – 700 156

I have examined the compliance of conditions of Corporate Governance by Kritika Wires Limited ("the Company"), for the year ended on 31st March, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

I further state that such compliance 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 RSG & Associates
Company Secretaries

Sweta Gupta
Proprietor
Membership No. A59873
COP: 24357

UDIN: A059873H000822272
ICSI Peer Review No.: **6907/2025**
Date: 13th July, 2026
Place: Howrah

Independent Auditor's Report

To The Members of Kritika Wires Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Kritika Wires Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to financial statements, including a material of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there is no key audit matter to communicate in our report.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report (but does not include the financial statements and our auditor's report thereon). The Board's Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine that there is no key audit matter to communicate in our report.

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 the paragraph 3 and 4 of the order.

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 .

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

   (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

i. The Company does not have any pending litigations which would impact its financial position;

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

iii. There were no amounts which were 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds 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, 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit we did not come across any instance of the audit trail feature tampered with.

The Company has preserved the Audit trail (edit log) as per the statutory requirements for record retention.

4. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For G. P. Agrawal & Co.

Chartered Accountants

Firm Regn. No. 302082E

(CA. Rakesh Kumar Singh)

Partner

Membership No.066421

UDIN: 26066421IIEVNG1753

Place: Kolkata

Dated: The 14th day of May, 2026

"Annexure A" to the Independent Auditor's Report

Statement referred to in paragraph 1 under 'Report on 'Other Legal and Regulatory Requirements' of our report of even date to the members of Kritika Wires Limited on the financial statements for the year ended 31st March, 2026:

i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.

(B) The Company does not have any Intangible Asset. Accordingly, reporting under clause (i) (a) (B) of paragraph 3 of the said order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancy was noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties (other than cases where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

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

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventories have been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No material discrepancies were noticed on physical verification of the inventory as compared to book records.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the Company. The Company has not been sanctioned any working capital limit from financial institution.

iii. 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 made investment in Mutual Funds and have also granted unsecured loans to others companies. Other than this, the Company has not provided any guarantee or security or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year.

(a) (A)Based on the audit procedures carried on by us and as per the information and explanations given to us. The Company has no subsidiary, associate or joint ventures. Therefore, reporting under clause (a)(A) of paragraph 3 (iii) of the Order are not applicable to the Company.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to loans and guarantees to parties other than subsidiaries and associate is given as below:

(Rs. in lakh)

Particulars	Aggregate amount of loan granted during the year	Balance outstanding as on 31st March, 2026
Loans	3,369.54	3,385.01

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made, and terms and conditions of grant of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the unsecured loans granted to 13 companies are repayable on demand. Therefore, reporting under clause (iii) (c) of paragraph 3 of the said order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of unsecured loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan granted by the Company has fallen due during the year.

(f) The Company has granted unsecured loans which are repayable on demand as per detail below:

(Rs. in lakh)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan granted during the year	3,369.54	--	--
Aggregate amount outstanding as at 31st March, 2026	3,385.01	--	--
% of loan to total loan	100%	--	--

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans granted and investments made. Further, there are no guarantee given and security provided in respect of which provisions of Sections 185 and 186 of the Act are applicable.

v. The Company has not accepted any deposit within the meaning of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. The directives issued by the Reserve Bank of India are not applicable to the Company. Therefore, reporting under paragraph 3(v) of the said order are not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the Company in respect of products where pursuant to the rules made by the Central Government, the maintenance of cost records has been prescribed under section 148(1) of the Act and are of the opinion that prime facie, the prescribed accounts and records have been made and maintained. We, however, as not required, have not made a detailed examination of such records.

vii. (a)According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and as per records examined by us, there are no statutory dues referred to in sub clause (a) above which are outstanding on account of any dispute.

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

ix. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the previous year for the purposes for which they were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has no subsidiary, associate or joint venture. Hence, reporting under clause (ix)(e) and (f) of paragraph 3 of the Order are not applicable to the Company.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of paragraph 3 of the Order is not applicable to the company.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause (x)(b) of paragraph 3 of the Order is not applicable to the Company.

xi. (a) According to the information and explanations give to us and based on our examination of the records of the Company, no fraud by the Company and on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us and based on the examination of the records of the Company as provided to us, the Company has not received any whistle blower complaint during the year.

xii. The Company is not a nidhi company. Therefore, clause (xii) of paragraph 3 of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the

Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, provisions of section 192 of the Act are not applicable to the Company.

xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi) (a) to (c) of paragraph 3 of the Order are not applicable to the Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause (xvi)(d)of paragraph 3 of the Order is not applicable to the Company.

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

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

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of paragraph 3 of the Order is not applicable for the year.

(b) There are no ongoing projects under CSR requiring a transfer to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. Accordingly, reporting under clause (xx)(b) of paragraph 3 of the Order is not applicable for the year.

xxi. The company is not required to prepare consolidated financial statements. Therefore, the provision of clause (xxi) of paragraph 3 of the Order is not applicable to the Company.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

(CA. Rakesh Kumar Singh)
Partner
Membership No.066421
UDIN: 26066421IIEVNG1753

Place: Kolkata
Dated: The 14th day of May, 2026

"Annexure B" to the Independent Auditor's Report

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 Kritika Wires Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 Act.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

(CA. Rakesh Kumar Singh)
Partner
Membership No.066421
UDIN: 26066421IIEVNG1753

Place: Kolkata
Dated: The 14th day of May, 2026

BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. in lakh)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	**ASSETS**			
	Non-current assets			
	Property, plant and equipment	2(a)	2,673.22	2,796.41
	Capital work in progress	2(b)	56.64	56.64
	Investment property	3	133.00	133.00
	Financial assets			
	(i) Other financial assets	4	3.70	55.01
	Deferred tax assets (Net)	5	17.12	-
	Other non current assets	6	534.40	664.00
	Total non-current assets		**3,418.08**	**3,705.06**
	Current assets			
	Inventories	7	4,324.08	6,341.70
	Financial assets			
	(i) Investments	8	481.27	312.17
	(ii) Trade receivables	9	3,600.18	3,607.42
	(iii) Cash and cash equivalents	10(a)	58.60	333.06
	(iv) Bank balances other than cash and cash equivalents	10(b)	347.58	444.65
	(v) Loans	11	3,385.01	1,346.59
	(vi) Other financial assets	12	124.57	166.70
	Current tax assets (Net)	13	88.57	96.52
	Other current assets	14	1,838.20	1,608.91
	Total Current Assets		**14,248.06**	**14,257.72**
	Total assets		**17,666.14**	**17,962.78**
II	**EQUITY AND LIABILITIES**			
	Equity	15	5,325.60	5,325.60
	Equity share capital	16	4,756.68	4,114.80
	Total equity		**10,082.28**	**9,440.40**
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	(i) Borrowings	17	2.66	9.58
	Provisions	18	94.45	111.16
	Deferred tax liabilities (Net)	5	-	62.46
	Total non-current liabilities		**97.11**	**183.20**
	Current liabilities			
	Financial liabilities			
	(i) Borrowings	19	5,493.79	5,113.37
	(ii) Trade payables	20		
	-Total outstanding dues of micro enterprises and small enterprises		30.21	2.68
	-Total outstanding dues of creditors other than micro enterprises and small enterprises		1,594.91	2,776.31
	(iii) Other financial liabilities	21	187.92	263.83
	Other current liabilities	22	169.01	173.86
	Provisions	23	10.91	9.13
	Total current liabilities		**7,486.75**	**8,339.18**
	Total liabilites		**7,583.86**	**8,522.38**
	Total equity and liabilities		**17,666.14**	**17,962.78**
	Corporate information and material accounting policies	1		
	Other disclosures and additional regulatory information	35		
	The accompanying notes 1 to 35 are an integral part of the financial statements.			

As per our report of even date attached.

For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. - 302082E

For and on behalf of the Board of Directors of Kritika Wires Limited

(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421

Naresh Kumar Agarwal
(Director)
(DIN: 01020334)

Hanuman Prasad Agarwal
(Managing Director)
(DIN: 00654218)

Place of Signature: Kolkata
Date: The 14th day of May, 2026

Anand Kumar Sharma
(Chief Financial Officer)

Komal Kanodia
(Company Secretary)
Membership no. A69234

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

(Rs. in lakh)

Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I.Revenue from operations	24	69,431.87	74,498.36
II.Other income	25	364.03	1,537.14
III.Total Income (I + II)		**69,795.90**	**76,035.50**
IV.Expenses			
Cost of materials consumed	26	63,934.85	69,889.44
(Increase)/decrease in inventories of finished goods and work-in-progress	27	285.86	(635.23)
Employee benefits expense	28	665.77	646.86
Finance costs	29	420.65	548.56
Depreciation expense	30	416.56	404.27
Other expenses	31	3,150.76	3,701.36
Total Expenses		**68,874.45**	**74,555.26**
V.Profit Before Exceptional Items and Tax		**921.45**	**1,480.24**
VI. Exceptional Items (Refer no. 35.16)		187.55	-
VII.Profit Before Tax		**733.90**	**1,480.24**
VIII.Tax expense			
Current tax	32	201.62	379.76
Deferred tax		(87.14)	87.00
IX.Profit for the year		**619.42**	**1,013.48**
X.Other Comprehensive Income	33		
(i) Items that will not be reclassified to Profit or Loss		30.01	(9.05)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(7.55)	2.28
Total Other Comprehensive Income		**22.46**	**(6.77)**
Total Comprehensive Income for the year		**641.88**	**1,006.71**
(Comprising of profit and other comprehensive income for the year)			
XI. Earnings per equity share (Refer note no. 34)	34		
[Face value Rs. 2/- each]			
Basic		0.23	0.38
Diluted		0.23	0.38
Number of shares used in computing earnings per share			
Basic		26,62,80,000	26,62,80,000
Diluted		26,62,80,000	26,62,80,000
Corporate information and material accounting policies	1		
Other disclosures and additional regulatory information	35		

The accompanying notes 1 to 35 are an integral part of the financial statements.

As per our report of even date attached.

For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. - 302082E

For and on behalf of the Board of Directors of
Kritika Wires Limited

(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421

Naresh Kumar Agarwal
(Director)
(DIN: 01020334)

Hanuman Prasad Agarwal
(Managing Director)
(DIN: 00654218)

Place of Signature: Kolkata
Date: The 14th day of May, 2026

Anand Kumar Sharma
(Chief Financial Officer)

Komal Kanodia
(Company Secretary)
Membership no. A69234

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in lakh)

	PARTICULARS	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	733.90	1,480.24
	Adjustments for non-cash and non-operating items:		
	Depreciation expense	416.56	404.27
	Interest income	(272.30)	(208.35)
	Fair value loss/(gain) on investments	(19.11)	(12.17)
	Profit on Sale of Property, plant and equipment	(1.77)	-
	Sundry balance written off	1.79	1.08
	Allowance for expected credit losses	1.21	6.95
	Finance costs	420.65	548.56
	Operating profit before working capital changes	**1,280.93**	**2,220.58**
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	2,017.62	(1,961.70)
	Trade receivables - current	4.24	582.11
	Current and non- current financial assets	93.44	15.72
	Other current and non current assets	(99.69)	(290.78)
	Adjustments for increase/ (decrease) in operating liabilities:		
	Trade payables - current	(1,153.86)	295.33
	Current and non- current financial liabilities	(75.91)	107.64
	Other current and non current liabilities	(4.85)	98.54
	Current and non-current provision for employee Benefits	(14.93)	16.02
	Cash generated from operations	**2,046.99**	**1,083.46**
	Less: Income tax paid	(163.66)	(411.21)
	Net cash generated from operating activities	**1,883.33**	**672.25**
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchases of property, plant and equipment	(318.50)	(771.46)
	Sale of property, plant and equipment	26.90	-
	Capital advance given	-	(664.00)
	Investments made in equity shares	(150.00)	-
	Investments made in mutual funds	-	(300.00)
	Loans given to body corporates	(3,369.54)	(3,981.06)
	Loans received back from body corporates	1,331.12	2,634.48
	Interest received	272.30	208.35
	Fixed deposits redeemed from banks	97.08	76.12
	Net cash used in investing activities	**(2,110.64)**	**(2,797.57)**
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term borrowings	-	20.07
	Repayment of long term borrowings	(6.46)	(5.22)
	Proceeds of short term borrowings (net)	379.96	1,098.84
	Interest paid	(420.65)	(548.67)
	Net cash generated from financing activities	**(47.15)**	**565.02**
IV	**Net increase/(decrease) in cash and cash equivalents (I+II+III)**	**(274.46)**	**(1,560.30)**
	Cash and cash equivalents at the beginning of the year	333.06	1,893.36
	Cash and cash equivalents at the end of the year [refer note no. 10(a)]	**58.60**	**333.06**

Notes to the Statement of Cash Flows :

(a) The above Statement of Cash Flows has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (IND AS) 7 on Statement of Cash Flows.

(b) Additions to Property, Plant and Equipment include movement of Capital work-in-progress during the year.

(c) Proceeds/(repayment) from Short-term borrowings qualify for disclosure on net basis.

(d) Cash and cash equivalents do not include any amount which is not available to the Company for its use.

(e) Figure in brackets represent cash outflow from respective activities.

(f) As breakup of Cash and cash equivalents is also available in Note No. 10 (a), reconciliation of items of Cash and cash equivalants as per Statement of Cash Flow with the respective items reported in the Balance Sheet is not required and hence not provided.

(g) Change in liabilities arising from financing activities:
Movement in assets and liabilities arising from financing activities during the year ended 31st March, 2026 are as follows:

(Rs. in lakh)

	As at 31st March, 2025	**Cash flows#**	**Other**	**As at 31st March, 2026**
Non-current borrowings [Refer Note no. 17]*	16.04	(6.46)	-	9.58
Short term borrowings [Refer Note No. 19]**	5,106.91	379.96	-	5,486.87
Total	**5,122.95**	**373.50**	-	**5,496.45**

Movement in assets and liabilities arising from financing activities during the year ended 31st March, 2025 are as follows:

(Rs. in lakh)

	As at 31st March, 2024	**Cash flows#**	**Other**	**As at 31st March, 2025**
Non-current borrowings [Refer Note no. 17]*	1.18	14.86	-	16.04
Short term borrowings [Refer Note No. 19]**	4,008.07	1,098.84	-	5,106.91
Total	**4,009.25**	**1,113.70**	-	**5,122.95**

* Includes current maturities of long-term borrowings.
** Excludes current maturities of long-term borrowings.
\# Cash flows represents cash flows on net basis.

For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. - 302082E

For and on behalf of the Board of Directors of
Kritika Wires Limited

(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421

Naresh Kumar Agarwal
(Director)
(DIN: 01020334)

Hanuman Prasad Agarwal
(Managing Director)
(DIN: 00654218)

Place of Signature: Kolkata
Date: The 14th day of May, 2026

Anand Kumar Sharma
(Chief Financial Officer)

Komal Kanodia
(Company Secretary)
Membership no. A69234

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

(a) Equity share capital

(i) For the period ended 31st March, 2026 (Rs. in lakh)

Balance as at 1st April, 2025	Changes in equity share capital during the year	Balance as at 31st March, 2026
5,325.60	-	**5,325.60**

(ii) For the year ended 31st March, 2025 (Rs. in lakh)

Balance as at 1st April, 2024	Changes in equity share capital during the year	Balance as at 31st March, 2025
5,325.60	-	**5,325.60**

(b) Other equity

(i) For the year ended 31st March, 2026 (Rs. in lakh)

	Reserves and surplus		Other Comprehensive Income	Total
	Capital Reserve	Retained Earnings	Re-measurement of defined benefit plan	
Balance at 1st April, 2025	15.00	4,099.80	-	4,114.80
Profit for the year	-	619.42	-	619.42
Other comprehensive income for the year	-	-	22.46	22.46
Total comprehensive income for the year	-	**619.42**	**22.46**	**641.88**
Transfer to Retained Earnings	-	22.46	(22.46)	-
Balance at 31st March, 2026	**15.00**	**4,741.68**	**-**	**4,756.68**

(i) For the year ended 31st March, 2025 (Rs. in lakh)

	Reserves and surplus		Other Comprehensive Income	Total
	Capital Reserve	Retained Earnings	Re-measurement of defined benefit plan	
Balance at 1st April, 2024	15.00	3,093.09	-	3,108.09
Profit for the year	-	1,013.48	-	1,013.48
Other comprehensive income for the year	-	-	(6.77)	(6.77)
Total comprehensive income for the year	-	**1,013.48**	**(6.77)**	1,006.71
Transfer to Retained Earnings	-	(6.77)	6.77	-
Balance at 31st March, 2025	**15.00**	**4,099.80**	**-**	**4,114.80**

Description of nature and purposes of each reserve have been disclosed in note no. 16.

The accompanying notes 1 to 35 are an integral part of the financial statements.

As per our report of even date attached.

For and on behalf of the Board of Directors
Kritika Wires Limited

For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. - 302082E

(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421

Naresh Kumar Agarwal
(Director)
(DIN: 01020334)

Hanuman Prasad Agarwal
(Managing Director)
(DIN: 00654218)

Anand Kumar Sharma
(Chief Financial Officer)

Komal Kanodia
(Company Secretary)
Membership no. A69234

Place of Signature: Kolkata
Date: The 14th day of May, 2026

Notes forming part of financial statements
Note No. 1: Corporate information and Material Accounting Policies

1.1 Corporate information

Kritika Wires Limited ("the Company") an existing Company, under the Companies Act, 2013 having Corporate Identity Number ("CIN") L27102WB2004PLCO98699 is a public limited company incorporated and domiciled in India and has its registered office situated at 1A, Bonfield Lane, Mezanine Floor, Kolkata – 700001, West Bengal, India.

The principal activity of the Company is manufacturing, exporting and supplying a wide range of Industrial Steel Wire, Galvanized Wire and Aluminium Wire.

The financial statements for the year ended 31st March, 2026 were approved for issue by the Board of Directors of the Company on 14th May, 2026 and are subject to the approval by the shareholders in the ensuing Annual General Meeting.

1.2 Material accounting policies
1.2.1 Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Schedule III to the Companies Act, 2013.

All the Ind ASs issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements approved for issue by the Board of Directors have been considered in preparing these financial statements.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

1.2.1 Basis of preparation

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Act (Ind AS compliant Schedule III).

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Act. The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Company has ascertained its operating cycle as 12 months for current and non-current classification of assets and liabilities.

The items included in the financial statements (including notes thereon) are measured using the currency of the primary economic environment in which Company operates ("the functional currency") and are, therefore, presented in Indian Rupees ("INR" or "Rupees" or "Rs."). All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest Lakh upto two decimals thereof, as per the requirement of Schedule III to the Act, unless stated otherwise.

1.2.2 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

1.2.3 Revenue recognition

Contract with a customer is accounted for only when it has commercial substance and all of the following criteria are met:

(i) Parties to the contract have approved the contract and are committed to performing their respective obligations;
(ii) Each party's rights regarding the goods or services to be transferred and payment terms there against can be identified;
(iii) Consideration in exchange for the goods or service to be transferred is collectible and determinable.

Note No. 1: Corporate information and Material Accounting Policies (contd.)
(a) Revenue From Operations

The revenue is recognised on satisfaction of performance obligation, when control over the goods has been transferred and/ or goods are delivered to the customers. The performance obligation in the case of sale of goods is satisfied at a point in time i.e. when the goods is shipped to the customers or delivered to the customers as may be specified in the contracts with them or the Company has sufficient evidence that all the criteria for acceptance have been satisfied.

Revenue is measured based on the transaction price adjusted for discounts and rebates, which is specified in a contract with customer. Revenue are net of estimated returns and taxes collected from customers.

The transaction price is documented on the sales invoice and payment is generally due as per agreed credit terms with customer.

The consideration can be fixed or variable. Variable consideration is only recognised when it is highly probable that a significant reversal will not occur. Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Sales return is variable consideration that is recognised and recorded based on historical experience, market conditions and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with trade practices, historical trends, past experience and projected market conditions.

Export entitlements are recognised as income when right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

(b) Other income

(i) Interest income
For all debt instruments measured at amortised cost, interest income is recognised using the Effective Interest Rate ("EIR"). Interest income is included in "Other Income" in the statement of profit and loss.

(ii) Dividend income
Dividend income is recognised when Company's right to receive the dividend is established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

(iii) Insurance claims
Insurance claims are accounted for based on claims admitted/expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

All other income are accounted for on accrual basis.

1.2.4 Property, plant and equipment (PPE) and Capital work-in-progress

a) Property, plant and equipment are measured at cost, less accumulated depreciation and impairment, if any.

For this purpose, cost includes deemed cost on the date of transition or the purchase cost of assets, including non-recoverable duties and taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets is capitalized as part of the cost of the asset until such time that the asset is ready for its intended use.

Costs incurred subsequent to initial capitalization are included in the asset's carrying amount only when it is probable that future economic benefits associated therewith will flow to the Company and it can be measured reliably.

The carrying amount of the replaced part is derecognized. The costs of regular servicing of property, plant and equipment are recognized in the statement of profit and loss as and when incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for provisions are met.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate components; otherwise, these are added to and depreciated over the useful life of the main asset.

The cost and related accumulated depreciation are eliminated from the financial statements upon sale or when no future economic benefits are expected to arise from the use of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

b) Depreciation methods, estimated useful lives and residual value

Freehold land is not depreciated.

Depreciation on items of property, plant and equipment commences when the assets are available for their intended use. It is provided on a written down value (WDV) basis to allocate their cost, net of their residual value over the estimated useful life of the respective asset.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The Company has adopted the useful life as specified in Schedule II to the Act, except where specified.

The estimated useful lives estimated by the management are as follows:

Category	Useful life
Buildings	3 - 60 years
Plant and equipment*	5 - 25 years
Furniture and fixtures	10 years
Vehicles	5- 10 years
Computers	3 - 6 years

*For these class of assets, based on internal assessment and independent technical evaluation carried out by chartered engineers, the Company believes that the useful lives as given above best represents the period over which the Company expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

The residual value of an item of PPE is not more than 5% of the original cost of the respective asset.

The estimated useful lives, residual values and depreciation method are reviewed at-least at the end of each financial year and are adjusted, wherever appropriate.

Expenditure during the construction period

Directly attributable expenditure (including finance costs relating to borrowed funds for construction or acquisition of property, plant and equipment) incurred on projects under implementation are treated as Pre-operative expenses pending allocation to the assets and are shown under Capital work-in-progress. Capital work-in-progress is stated at the amount incurred up to the balance sheet date on assets or property, plant and equipment that are not yet ready for their intended use.

1.2.5 Financial instruments, Financial assets, Financial liabilities and Equity Instruments

Financial assets and financial liabilities are recognized in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

Initial Measurement of Financial Instruments:
Financial assets (unless it is a trade receivable without a significant financing component) and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss. Trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent Measurement:

(i) Financial assets
Financial Assets carried at Amortised Cost (AC):

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI):
A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Investment in equity instruments that are not held for trading are measured at FVTOCI, where an irrevocable election has been made by management on an instrument-by-instrument basis. These investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the reserves. The cumulative gain or loss is not reclassified to the statement of profit and loss on disposal of the investments. Dividends on such investments are recognised in the statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Debt investments measured at FVTOCI are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Other net gains and losses are recognised in Other Comprehensive Income (OCI). On de-recognition, gains and losses accumulated in OCI are reclassified to the statement of profit and loss.

Financial Assets at Fair Value through Profit or Loss (FVTPL):

A financial asset which is not classified in any of the above categories are measured at FVTPL. A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in the statement of profit and loss.

Impairment of Financial Assets:
Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and FVTOCI at each reporting date based on evidence or information that is available without undue cost or effort.

The Company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses.

In case of debt instruments measured at FVTOCI, the loss allowance shall be recognised in other comprehensive income with a corresponding effect to the profit or loss and not reduced from the carrying amount of the financial asset in the balance sheet. In case of such instrument, amount recognized in the statement of profit and loss are the same as the amount would have been recognized in case the debt instrument is measured at amortised cost.

No Expected credit losses is recognised on equity investments.
For 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 measures the loss allowance at an amount equal to lifetime expected credit losses taking into account historical credit loss experience and adjusted for forward-looking information.

Derecognition of Financial Assets:
The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset accounted under Ind AS 109 in its entirety:

a) for financial assets measured at amortised cost, the gain or loss is recognized in the statement of profit and loss.
b) for financial assets measured at fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

(ii) Financial Liabilities and Equity Instruments:

Classification as debt or equity:
Financial liabilities and equity instruments issued are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments
An Equity Instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial Liabilities
Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest rate method.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

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 de-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

Off-setting of financial instruments
Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously backed by past practice.

Fair value measurement
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:

a) In the principal market for the asset or liability, or
b) 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.

The fair value of an asset or a 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.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising 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 categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are as follows:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
Level 2 - Other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
Level 3 - Unobservable inputs for the asset or liability.

Expected Credit Loss
Expected credit loss (ECL) is the probability-weighted estimate of credit losses (i.e., the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between scheduled or contractual cash flows and actual expected cash flows. Consequently, ECL subsumes both the amount and timing of payments – a credit loss would arise even when a receivable was realised in full but later than when contractually due.

1.2.6 Inventories
Inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any.

a) Cost of raw materials and stores and spare parts include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

b) Cost of finished goods and work in progress include cost of direct materials and labour and a proportion of manufacturing overheads allocated based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average basis.

Inventories are written down on a case-by-case basis if the anticipated net realizable value declines below the carrying amount of inventories. Such write downs are recognised in the Statement of profit and loss.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

1.2.7 Borrowing costs
Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such asset till such time that is required to complete and prepare the asset to get ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

1.2.8 Expenses
All expenses are accounted for on accrual basis.
Expenses under primary heads such as salary, wages, consumption of stores etc., are being shown under respective heads and have not been functionally reclassified.

1.2.9 Provisions, contingent liabilities and contingent assets

(a) A provision is recognised if, as a result of a past event, Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset. The expense relating to the provision is presented in the statement of profit and loss, net of any reimbursement.

(b) Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

(c) A contingent asset is not recognised in the financial statements, however, it is disclosed, where an inflow of economic benefits is probable.

(d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

1.2.10 Foreign currency transactions and translations

Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date the transaction first qualifies for recognition.

Monetary assets and liabilities related to foreign currency transactions remaining outstanding on the balance sheet date are translated at the exchange rate prevailing on the balance sheet date. Any income or expense arising on account of foreign exchange difference either on settlement or on translation is recognised in the statement of profit and loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the initial transaction.

1.2.11 Employee benefits

(a) Short-term employee benefits
Short-term employee benefits in respect of salaries and wages, including non-monetary benefits, are recognised as an expense at the undiscounted amount in the statement of profit and loss in the year in which the related service is rendered.

(b) Defined contribution plans
The Company pays provident and other fund contributions to publicly administered fund as per related Government regulations. The Company has no further obligation, other than the contributions payable to the respective funds. The Company recognizes contribution payable to such funds as an expense when an employee renders the related service.

(c) Defined benefit plans
The Company operates a defined benefit gratuity plan.

The liability or asset recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation as at the balance sheet date less the fair value of plan assets. The defined benefit obligation is calculated by external actuaries using the projected unit credit method.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised directly in other comprehensive income in the period in which they occur and are included in retained earnings in the statement of changes in equity in the balance sheet.

1.2.12 Government Grants

Government grants are recognised when there is reasonable assurance that the grant would be received and the Company would comply with all the conditions attached to them.

Government grants related to property, plant and equipment, including non-monetary grants, are presented in the balance sheet by deducting the grant in arriving at the carrying amount of the asset.

Government grants of revenue in nature are recognised on a systematic basis in the statement of profit and loss over the period necessary to match them with the related costs and are adjusted with the related expenditure. If not related to a specific expenditure, it is considered as income and included under “Other Operating Revenue” or “Other Income”.

The benefit of a government loan at a below-market rate of interest or loan with interest subvention and effect of this favourable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised on a systematic basis in the statement of profit and loss. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

1.2.13 Impairment of Non financial Assets

An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less costs to sell and value in use.

To assess impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognised is reversed so that the asset is recognised at its recoverable amount but not exceeding the value which would have been reported in this respect if the impairment loss had not been recognised.

1.2.14 Taxes
Income tax expense comprises current tax and deferred tax and is recognised in the statement of profit and loss except to the extent it relates to items directly recognised in Equity or other comprehensive income (OCI).

a) Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Current tax items in correlation to the underlying transaction relating to OCI and Equity are recognised in OCI and Equity respectively.

Management periodically evaluates positions taken in the tax returns to situations in which applicable tax regulations are subject to interpretation and full provisions are made where appropriate based on the amount expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

b) **Deferred income tax**

Deferred income tax assets and liabilities are recognised for the deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the standalone financial statements.

Deferred tax assets are recognised for deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that the same will be reversed or sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

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.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability.

Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

1.2.15 Earnings per Share

(a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

(b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are determined at the end of each period presented.

The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected before the approval of the standalone financial statements by the Board of Directors.

1.2.16 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand, cheques on hand, balance with banks, and short term liquid investments with an original maturity of three months or less and which carry an insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.

1.2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.2.18 Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an on-going basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

(a) Judgements in applying accounting policies

The judgements, apart from those involving estimations (see note below), that the Company has made in the process of applying its accounting policies and that have a significant effect on the amounts recognised in these financial statements pertain to useful life of intangible assets.

(b) Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

(i) Useful lives of property, plant and equipment
As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

(ii) Fair value measurements and valuation processes

Some of the Company's assets are measured at fair value for financial reporting purposes. Fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in the notes to the financial statements.

(iii) Actuarial Valuation

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to the financial statements.

(iv) Provisions and Contingent Liabilities

Any litigation where amount of flow of funds is believed to be probable and are liable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

(v) Impairment of Financial Assets

The Company assesses impairment based on expected credit losses (ECL) model on trade receivables. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable. At every reporting date, the historically observed default rates are updated.

1.2.19 Recent accounting pronouncements

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. For the year ended 31st March, 2026, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. 1st April, 2025. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any impact in its financial statements.

In August 2025, MCA notified the following amendments to:

(i) Ind AS 1, Presentation of Financial Statements, applicable w.e.f. 1st April, 2025 – 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.

(ii) Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1st April, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has evaluated the impact of the aforesaid amendments and has made the required disclosures in these financial statements. The amendments do not have any impact on recognition and measurement of financial liabilities or cash flows of the Company.

(iii) Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and require companies to disclose that they have applied the relief. This relief is immediate and applies retrospectively. The amendments also require companies to provide new disclosures to compensate for potential loss of information resulting from the relief. Such disclosures are to be provided for annual reporting periods beginning on or after 1st April, 2025. The Company operates only within India and is not subject to the Pillar Two model rules. Accordingly, these amendments do not have any impact on the financial statements of the Company.

b) Standards issued but not yet effective

As at the date of approval of these financial statements, the Ministry of Corporate Affairs has notified certain amendments to Indian Accounting Standards which are not yet effective for the year ended 31 March 2026. The Company has not early adopted these standards. The Company is evaluating the impact of these amendments on its financial statements. The major amendments include:

(i) Proposed Ind AS 118 – Presentation and Disclosure in Financial Statements

Ind AS 118, which is based on IFRS 18, is expected to replace certain requirements of Ind AS 1 and introduce new presentation categories in the statement of profit and loss, including operating, investing and financing categories.

(ii) Amendments to Ind AS 109 – Financial Instruments and Ind AS 107 – Financial Instruments: Disclosures:
These amendments aim to clarify guidance on classification, measurement and disclosure requirements relating to financial instruments.

Note No. : 2(a) Property, plant and equipment (Rs. in lakh)

Particulars	Land (Free hold)	Buildings	Plant and Machinery	Furniture and fittings	Motor Vehicles	Computer	Total
-		-			-		-
Gross block		-					-
Gross carrying amount as at 1st April, 2025	249.18	820.69	2,831.00	47.28	123.15	8.37	4,079.67
Additions during the year	-	-	318.35	-	-	0.15	318.50
Disposals/deductions during the year	-	-	27.14	-	25.00	-	52.14
Gross carrying amount as at 31st March, 2026	**249.18**	**820.69**	**3,122.21**	**47.28**	**98.15**	**8.52**	**4,346.03**
Depreciation / impairment							
Accumulated depreciation as at 1st April, 2025	-	234.45	961.69	26.62	54.76	5.74	1,283.26
Depreciation for the year ended 31st March, 2026	-	48.38	342.10	5.23	19.99	0.86	416.56
Disposals/deductions during the year	-	-	6.12	-	20.89	-	27.01
Accumulated depreciation as at 31st March, 2026	**-**	**282.83**	**1,297.67**	**31.85**	**53.86**	**6.60**	**1,672.81**
Net carrying amount as at 31st March, 2026	**249.18**	**537.86**	**1,824.54**	**15.43**	**44.29**	**1.92**	**2,673.22**
-		-					-
Gross block		-					-
Gross carrying amount as at 1st April, 2024	249.18	820.69	2,089.12	47.24	73.75	7.65	3,287.63
Additions during the year	-	-	741.88	0.04	49.40	0.72	792.04
Disposals/deductions during the year	-	-	-	-	-	-	-
Gross carrying amount as at 31st March, 2025	**249.18**	**820.69**	**2,831.00**	**47.28**	**123.15**	**8.37**	**4,079.67**
Depreciation / impairment		-					-
Accumulated depreciation as at 1st April, 2024	-	181.40	635.25	19.57	38.55	4.22	878.99
Depreciation for the year	-	53.05	326.44	7.05	16.21	1.52	404.27
Disposals/deductions during the year	-	-	-	-	-	-	-
Accumulated depreciation as at 31st March, 2025	**-**	**234.45**	**961.69**	**26.62**	**54.76**	**5.74**	**1,283.26**
Net carrying amount as at 31st March, 2025	**249.18**	**586.24**	**1,869.31**	**20.65**	**68.39**	**2.63**	**2,796.41**

Notes :

(a) The finance costs capitalised during the year - Nil (previous year Nil).

(b) The Company has availed loans from banks against security of the aforesaid assets (Refer Note No. 17 and 19 for detailed security terms).

(c) Title deed of immovable property is held in the name of the Company.

Note No. : 2(b) Capital work-in-progress **(Rs. in lakh)**

Particulars		As at 31st March, 2026	As at 31st March, 2025
<u>**Plant and equipments / Civil work-in-progress**</u>			
Balance brought forward		56.64	77.20
Additions during the year		-	49.58
Gross amount before capitalization	**(A)**	**56.64**	**126.78**
Capitalised during the year	**(B)**	**-**	**70.14**
Capital work-in-progress at the end of the year (A-B)	**(C)**	**56.64**	**56.64**

Notes:

1. Refer Note No. 35.1 (b) for capital commitment.

2. Refer Note No. - 35.14 (a) for Ageing Schedule.

Note No. : 3 Investment Property **(Rs. in lakh)**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Carried at cost:		
Art & Painting	1.70	1.70
Flat	70.47	70.47
Office Premises	60.83	60.83
	133.00	**133.00**
Fair value (see note 1 below)		
Flat	123.44	123.44
Office Premises	71.88	71.88
	195.32	**195.32**

Notes:

(1) The fair value of immovable investment property is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

(2) Flat is mortgaged against Working Capital loan from Axis Bank Limited on pari passu basis (Refer note no.19).

Note No. : 4 Other non-current Financial assets (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost		
Others		
Fixed deposits with banks * (Non current portion with original maturity period of more than 12 months)	3.70	55.01
	3.70	55.01
* Margin deposits against Letters of Credit and Bank Guarantees.		

Note No. : 5 Deferred tax liabilities/ (assets)(Net)

As at 31st March, 2026 (Rs. in lakh)

Particulars	Opening Balance	Recognized in profit or loss	Recognized in other comprehensive	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment	91.95	(96.79)	-	(4.84)
Investments	3.06	3.62	-	6.68
Tax effect of items constituting deferred tax assets				
Expenses allowable on payment basis	32.55	(6.04)	(7.55)	18.96
Net deferred tax liabilities /(assets)	62.46	(87.14)	7.55	(17.12)

As at 31st March, 2025 (Rs. in lakh)

Particulars	Opening Balance	Recognized in profit or loss	Recognized in other comprehensive	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment	(0.71)	92.65	-	91.95
Investments	0.13	2.93	-	3.06
Tax effect of items constituting deferred tax assets				
Expenses allowable on payment basis	23.97	8.58	2.28	32.55
Net deferred tax liabilities /(assets)	(24.55)	87.00	(2.28)	62.46

Note No. : 6 Other non current assets (Rs. in lakh)

Particulars	As at 31st March, 2026	As at March 31, 2025
Unsecured, considered good		
Capital Advances	534.40	664.00
[Refer note no. 35.1 (b)]		
	534.40	664.00

Note No. : 7 Inventories (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Valued at lower of cost and net realisable value)		
Raw materials	2,401.79	4,219.67
Work in progress	670.51	780.14
Finished goods	1,033.96	1,210.19
Stores & spares	217.82	131.70
	4,324.08	6,341.70
Refer note no.19 for charge created against borrowings.		

Note No. : 8 Current investments

Particulars	As at 31st March, 2026		As at March 31, 2025	
	No. of Units/Shares	Amount (Rs. in lakh)	No. of Units/Shares	Amount (Rs. in lakh)
Quoted, Fully paid				
Carried at fair value through profit or loss				
Investments in mutual funds*				
HDFC Liquid Fund - IIFL	6,193.788	331.27	6,193.788	312.17
Investments in equity shares*				
HM Power & Cables Pvt. Ltd. (Face value Rs.10/- each)	15,00,000	150.00	-	-
Aggregate book value of Quoted Investments		481.27		312.17
Aggregate market value of Quoted Investments		481.27		312.17
Aggregate amount of impairment in value of investments		-		-
* Pledged with IIFL against Commodity Future Contracts.				

Note No. : 9 Trade receivables (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade receivable considered good - Unsecured	3,648.89	3,654.92
Less: Allowance for expected credit loss	48.71	47.50
Trade Receivable considered good - Unsecured	3,600.18	3,607.42
Includes dues from company in which directors are director/member	213.65	8.48

9.1 Trade receivables ageing schedule

As at 31st March, 2026: (Rs. in lakh)

Particulars	Not Due	Outstanding for following periods from due date					
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than-3 Years	Total
(i) Undisputed Trade receivables- considered good	2,276.65	1,074.58	40.72	111.01	97.22	48.71	3,648.89
(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	2,276.65	1,074.58	40.72	111.01	97.22	48.71	3,648.89

As at 31st March, 2025: s. in lakh)

Particulars	Not Due	Outstanding for following periods from due date					
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than-3 Years	Total
(i) Undisputed Trade receivables- considered good	3,250.81	152.27	171.86	38.45	0.71	40.82	3,654.92
(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	3,250.81	152.27	171.86	38.45	0.71	40.82	3,654.92

9.2 Trade receivables are non-interest bearing and are generally on credit period upto 90 days.

9.3 Details relating to the Company's credit risk management is given in Note no. 35.5 (a).

Note No. : 10 Cash and bank balances

(Rs. in lakh)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
(a)	Cash and cash equivalents:		
	Balance with schedule banks in Cash Credit acount	48.92	320.53
	Cash on hand (as certified by the management)	9.68	12.53
		58.60	333.06
(b)	Other bank balances:		
	Fixed deposits with banks*		
	-Current portion of original maturity more than 12 months	347.58	444.65
		347.58	444.65
		406.18	777.71
	* Margin money deposits against Letters of Credit and Bank Guarantees.		

Note No. : 11 Loans

(Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost		
(Unsecured, considered good)		
Loan to others - Body Corporates [Refer note no. 35.11 (b)]	3,385.01	1,346.59
	3,385.01	1,346.59

Note No. : 12 Other Current Financial Assets

(Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Carried at amortized cost		
(Unsecured, considered good)		
Security deposits	124.57	162.54
Other receivables*	-	4.16
	124.57	166.71
*Includes Dues from Related parties [Refer note no. 35.3]	-	1.82

Note No. : 13 Current Tax (Net)

(Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance income tax	1,163.09	1,349.18
Less: Provision for income tax	1,074.52	1,252.66
	88.57	96.52

Note No. : 14 Other Current Assets

(Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advances other than capital advances		
Advances to suppliers	1,420.43	988.03
Other Advances	2.57	164.74
Others		
GST and other taxes/duties	387.57	424.33
Prepaid expenses	27.63	31.81
	1,838.20	1,608.91

Note No. : 15 Equity Share capital

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
		No. of shares	Amount (Rs. in lakh)	No. of shares	Amount (Rs. in lakh)
(a)	**Authorised**				
	Equity shares of par value Rs. 2/- (previous year Rs. 2/-) each	27,00,00,000	5,400.00	27,00,00,000	5,400.00
(b)	**Issued, subscribed and fully paid up**				
	Equity shares of par value Rs. 2/- (previous year Rs. 2/-) each	26,62,80,000	5,325.60	26,62,80,000	5,325.60
			5,325.60		**1,775.20**

(c) Reconciliation of number and amount of equity shares outstanding at the beginning and end of the reporting period :

	Particulars	As at 31st March, 2026		As at 31st March, 2025	
		No. of shares	Amount (Rs. in lakh)	No. of shares	Amount (Rs. in lakh)
	At the beginning of the year	26,62,80,000	5,325.60	26,62,80,000	5,325.60
	Add: Shares issued during the year	-	-	-	-
	At the end of the year	**26,62,80,000**	**5,325.60**	**26,62,80,000**	**5,325.60**

(d) Terms / Rights attached to Equity shares :

The Company has a single class of equity shares having a par value of Rs. 2/- each. The holders of these shares are entitled to receive dividend as declared from time to time and entitled to one vote per share.

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

(f) Shareholders holding more than 5 % of the equity shares in the Company:

Sl. No.	Name of shareholders	As at 31st March, 2026		As at 31st March, 2025	
		No. of shares	% of holding	No. of shares	% of holding
1	Gunnayak Commercial Pvt. Ltd.	4,34,48,500	16.32%	4,34,48,500	16.32%
2	Panchshul Merchants Pvt. Ltd.	2,16,49,990	8.13%	2,16,49,990	8.13%
3	Hanuman Prasad Agarwal	1,75,10,787	6.58%	1,75,10,787	6.58%
4	Sushil Kumar Agarwal	1,69,49,953	6.37%	1,69,49,953	6.37%
5	R. A. Computech Investment & Consultants (P) Ltd.	1,45,50,000	5.46%	1,45,50,000	5.46%
6	Alltime Suppliers Pvt. Ltd.	-	-	1,06,93,316	4.02%
		11,41,09,230	**42.85%**	**12,48,02,546**	**46.88%**

(g) The aggregate number of equity shares issued pursuant to contract without payment being received in cash in immediately preceding last five years was 18,39,90,000 Equity Shares (previous year 18,39,90,000 Equity Shares).

(h) Disclosure of Shareholding of promoters:
As at 31st March, 2026:

Promoter name	As at 31st March, 2026		As at 31st March, 2025		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Hanuman Prasad Agarwal	1,75,10,787	6.58%	1,75,10,787	6.58%	0.00%
Sushil Kumar Agarwal	1,69,49,953	6.37%	1,69,49,953	6.37%	0.00%
Naresh Kumar Agarwal	1,25,99,999	4.73%	1,25,99,999	4.73%	0.00%
Santosh Agarwal	48,00,000	1.80%	48,00,000	1.80%	0.00%
Naresh Kumar Agarwal	12,00,000	0.45%	12,00,000	0.45%	0.00%
Sanjeev Binani	1,50,000	0.06%	1,50,000	0.06%	0.00%
Anil Kumar Mittal	1,50,000	0.06%	1,50,000	0.06%	0.00%
	5,33,60,739	**20.05%**	**5,33,60,739**	**20.05%**	**0.00%**

As at 31st March, 2025:

Promoter name	As at 31st March, 2025		As at 31st March, 2024		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Hanuman Prasad Agarwal	1,75,10,787	6.58%	61,00,000	6.87%	-0.30%
Sushil Kumar Agarwal	1,69,49,953	6.37%	61,00,000	6.87%	-0.51%
Naresh Kumar Agarwal	1,25,99,999	4.73%	42,00,000	4.73%	0.00%
Santosh Agarwal	48,00,000	1.80%	16,00,000	1.80%	0.00%
Naresh Kumar Agarwal	12,00,000	0.45%	4,00,000	0.45%	0.00%
Sanjeev Binani	1,50,000	0.06%	50,000	0.06%	0.00%
Anil Kumar Mittal	1,50,000	0.06%	50,000	0.06%	0.00%
	5,33,60,739	**20.05%**	**1,85,00,000**	**20.84%**	**-0.80%**

Note No. : 16 Other equity

Rs. in lakh)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
a)	Capital reserves		
	Balance as per last account	15.00	15.00
		15.00	15.00
b)	Retained earnings		
	Balance as per last account	4,099.80	3,093.09
	Add: Profit for the year	619.42	1,013.48
	Add: Transferred from OCI - Remeasurement of defined benefit plan	22.46	(6.77)
		4,741.68	4,099.80
c)	Other Comprehensive Income (OCI)		
	Remeasurement of defined benefit plan		
	Balance as per last account	-	-
	Add: Addition during the year	22.46	(6.77)
	Less: Transferred to retained earnings	(22.46)	6.77
		-	-
	TOTAL (a+b+c)	4,756.68	4,114.80

e)	Nature and purpose of Reserves:
(i)	Capital Reserve comprise of reserve arising on Capital Gains and profit on revaluation of capital assets in earlier years, in accordance with applicable accounting standard.
(ii)	The amount received in excess of the par value of equity shares has been classified as securities premium. The reserve may be utilized in accordance with the provisions of the Companies Act,2013.
(iii)	Retained earnings represent the amount of accumulated earnings of the Company.
(iv)	Remeasurement of defined benefit plan through OCI represents the acturial gain on employees' benefit which has been, transferred to retained earnings.

Note No. : 17 Non-current borrowings (Rs. in lakh)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
a)	Term Loan from Bank -Secured		
	ICICI Bank Car Loan	2.66	9.58
		2.66	9.58
b)	Nature of Security:		
(i)	ICICI Bank Car Loan - Vehicle loans are secured by hypothecation of car.		

c) Rate of interest and Terms of repayment:

Name of the banks / entities	Rate of interest	Amount outstanding as on 31/03/2026 Current * (Rs. in lakh)	Amount outstanding as on 31/03/2026 Non current (Rs. in lakh)	Period of maturity w.r.t. the Balance Sheet date	Number of installments outstanding as on 31/03/2026	Amount of each installment $ (Rs. in lakh)
ICICI Bank Car Loan	9.15% p.a. (9.15% p.a.)	6.92 (6.46)	2.66 (9.58)	1 year and 4 months (2 years and 4 months)	16 (28)	0.64 (0.64)
		6.92 (6.46)	2.66 (9.58)			

Note: Figure in brackets pertain to previous year.
*Represents Current maturities of long term debts shown under 'Current borrowings' (Note no.19).
$ Instalmemt inclusive of interest.

d) There is no default in repayments of the principal amount of loans and interest thereon.

Note No. : 18 Non- current provisions (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits - Gratuity (Refer note no. 35.7)	94.45	111.16
	94.45	111.16

Note No. : 19 Current borrowings (Rs. in lakh)

	Particulars	As at 31st March, 2026	As at 31st March, 2025
a)	Loans repayable on demand- Secured Loan		
	From Banks		
	Yes Bank Ltd. - Channel Financing Account	232.93	501.21
	Yes Bank Ltd. - Working Capital Loan	29.66	152.96
	Kotak Mahindra Bank Ltd. - Working Capital Loan	1,500.00	-
	Kotak Mahindra Bank Ltd. - Demand Loan	1,317.04	858.98
	Axis Bank Limited - Demand Loan	2,400.00	3,000.00
	ICICI Bank - Working Capital Loan	7.24	-
		5,486.87	4,513.15
b)	Loans repayable on demand - Unsecured Loan		
	From related party -bodies corporate [Refer note no. 35.3]	-	593.76
c)	Current maturities of long - term borrowings *	6.92	6.46
		5,493.79	5,113.37
	*Refer note no. 17 (c) & (d) for nature of securities and terms of repayment respectively.		

	Nature of security
i)	Working Capital loan from ICICI Bank Ltd. was secured by hypothecation of stocks of raw materials, work-in-progress, finished goods, spares and book debts of the Company and personal guarantee of directors.
ii)	Working Capital loan and Channel Financing Account from Yes Bank Ltd. is secured by hypothecation of stocks of raw materials, work-in-progress, finished goods, spares, book debts and current assets of the Company and personal guarantee of directors.
iii)	Working Capital loan from Kotak Mahindra Bank Ltd. is secured by hypothecation on First Pari Passu basis on all existing and future receivables, current assets, moveable assets and moveable fixed assets.
iv)	Working Capital loan and Demand loan from Axis Bank is secured by way of hypothecation of Stocks & Receivables and all other current assets both present and future of the company including raw materials, work-in-progress, finished goods in the name of the company. Raw Material Includes wires, Zinc and other related products at factory premises/godown elsewhere and receivables (book debts) and all other current assets . Also, hypothecation of entire Plant and Machinery of the borrower, both present and future on first pari passu basis.
v)	Demand loan from Kotak Mahindra Bank Ltd. is secured by hypothecation of First Pari Passu basis on all existing and future receivables, current assets, moveable assets and moveable fixed assets.

Note No. : 20 Trade payables (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro enterprises and small enterprises (Refer note no. 35.2)	30.21	2.68
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,594.91	2,776.31
	1,625.13	2,778.99

As at 31st March, 2026

Particulars	Unbilled	Not Due	Outstanding for following periods from the date of transactions				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	30.21	-	-	-	30.21
(ii) Others	-	-	1,594.14	0.45	0.32	-	1,594.91
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-

As at 31st March, 2025

Particulars	Unbilled	Not Due	Outstanding for following periods from the date of transactions				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	2.68	-	-	-	2.68
(ii) Others	-	-	2,773.08	3.21	0.02	-	2,776.31
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-

Note No. : 21 Other current financial liabilities (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other payables		
Interest accrued but not due on borrowings	-	0.10
Security Deposits	0.80	-
Accrued Expenses	156.12	197.46
Unpaid salaries and other payroll dues	31.00	66.27
	187.92	263.85

Note No. : 22 Other current liabilities

(Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Advances		
Advance from customers and others	155.17	137.97
Other Payables		
Statutory liabilities	13.84	35.89
	169.01	173.86

Note No. : 23 Current provisions (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits - Gratuity (Refer note no. 35.7)	10.91	9.13
	10.91	9.13

Note No. 24 : Revenue from operations (Rs. in lakh)

Particulars	For the year ended March, 2026	For the year ended March, 2025
Sale of products		
Manufactured goods		
Industrial steel wires, galvanized wires and aluminium wires	69,313.71	74,356.97
Other operating revenue		
Brokerage and Commission	118.16	141.39
Total	69,431.87	74,498.36
Note: Disclosure as required under Ind AS 115 - Revenue from contracts with customers has been given in Note no. 35.13.		

Note No. 25 : Other Income (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest income on financial assets carried at amortised cost		
-Fixed deposits	24.62	67.03
-Others	247.68	141.32
Rent received	27.87	20.40
Dividend income on non- cuurent investment classified as FVTPL	0.10	-
Profit on Sale of Property, plant and equipment	1.77	-
Fair value gain on non current investments classified as FVTPL	19.11	12.17
Other non-operating income		
Export incentive (Refer note no. 35.12)	-	6.01
Freight charges received	28.32	52.28
Rebates	14.11	1,237.93
Miscellaneous income	0.45	-
	364.03	1,537.14

(Rs. in lakh)

Note No. 26 : Cost of materials consumed

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Raw material consumed		
Opening stock	4,219.67	2,946.21
Add: Purchases	62,116.97	71,162.90
	66,336.64	74,109.11
Less : Closing stock	2,401.79	4,219.67
	63,934.85	69,889.44

Note No. 27: Changes in inventories of finished goods and work-in-progress (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Opening stock		
- Finished goods	1210.19	598.94
- Work in progress	780.14	756.16
	1990.33	1,355.10
Less: Closing stock		
- Finished goods	1033.96	1210.19
- Work in progress	670.51	780.14
	1704.47	1,990.33
Increase in Inventories	285.86	635.23

Note No. 28 : Employee benefits expense (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salary and wages*	626.33	601.37
Contribution to provident fund and other funds	33.69	34.35
Staff welfare expense	5.75	11.14
	665.77	646.86
*Includes Director's Remuneration Rs. 82.80 lakh (Previous year Rs. 82.80 lakh) (Refer Note no. 35.3).		

Note No. 29 : Finance costs (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest expense		
on long - term borrowings	1.10	1.18
on Working capital loans	335.99	372.85
on Others*	11.64	77.23
Other borrowing cost	71.92	97.30
	420.65	548.56
* Includes Interest on statutory dues	0.05	0.36

Note No. 30 : Depreciation expense (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation on property, plant and equipment [Refer Note no. 2(a)]	416.56	404.27
	416.56	404.27

Note No. 31 : Other expense (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Consumption of stores	259.60	506.73
Power and fuel	831.05	1,296.33
Rent*	60.59	72.94
Repairs & maintenance		
- Plant and machinery	50.53	137.89
- Building	57.50	6.49
- Others	5.16	6.84
Insurance charges	72.54	72.61
Rates and taxes	21.43	7.11
Clearing and forwarding charges	7.29	12.92
Carriage inward	309.34	300.21
Exchange fluctuation loss	50.39	16.38
Bank charges and commission	3.64	11.11
Legal and professional expenses	47.02	79.11
Payments to the auditor (Refer Note no. 31.1)	4.35	4.61
Membership and subscription	2.65	10.87
Carriage outward	352.61	371.07
Corporate Social Responsibility (refer note no. 35.8)	24.45	18.25
Loss on Commodity MCX Zinc	432.20	218.05
Sundry balance written off	1.79	1.08
Allowance for expected credit losses	1.21	6.95
Miscellaneous expenses	555.42	543.81
	3,150.76	3,701.35

* Includes, short term lease rental of Rs.50 lakh (31st March 2025: Rs. 60 lakh) pertaining to factory premise at Bhubaneshwar, Odisha taken on lease.

Note No. 31.1 : Payments to the auditor: (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Statutory Audt	2.00	2.00
Limited Reviews	1.50	1.50
Tax Audt	0.75	0.75
Other Services (Certification)	0.10	0.36
	4.35	4.61

Note No. 32 : Tax expense (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Amount recognized in statement of profit and loss		
Current tax	201.62	379.76
Deferred tax	(87.14)	87.00
Total	114.48	466.76
B. Amount Recognised in Other Comprehensive Income		
Deferred Tax		
On items that will not be reclassified to profit or loss		
Remeasurement gains/(losses) on defined benefit plans	7.55	(2.28)
Total	7.55	(2.28)

Note No. 32.1 : Reconciliation of tax expenses (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit before tax	921.45	1,480.24
Applicable tax rate (%)	25.17	25.17
Computed tax expense	231.91	372.55
Adjustments for:		
Expenses not allowed for tax purpose	20.79	21.90
Changes in recognized deductible temporary differences	(87.14)	87.00
Other effects	(51.08)	(14.69)
	114.48	466.76

Note No. : 33 Other comprehensive income (Rs. in lakh)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Items that will not be reclassified to profit or loss		
Re-measurements of defined benefit plans	30.01	(9.05)
Less: Income tax relating to items that will not be reclassified to profit or loss	(7.55)	2.28
	22.46	(6.77)

Note No. 34 : Earnings per share

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(a)	Amount used as the numerator: Profit for the year (A) (Rs. in lakh)	619.42	1,013.48
(b)	Weighted average number of equity shares outstanding used as denominator for computing basic earnings per share - (B)	26,62,80,000	26,62,80,000
(c)	Weighted average number of equity shares outstanding used as denominator for computing diluted earnings per share - (C)	26,62,80,000	26,62,80,000
(d)	Nominal value of equity shares (Rs.)	2.00	2.00
(e)	Basic earnings per share (Rs.) (A/B)	0.23	0.38
(f)	Diluted earnings per share (Rs.) (A/C)	0.23	0.38

Notes forming part of financial statements (contd.)

35 **Other disclosures and additional regulatory informations:**

35.1 **Contingent Liabilities and Capital Commitments (to the extent not provided for)**

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flow.

(a) Contingent liabilites and commitments (to the extent not provided for) (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Contingent liabilities :		
Guarantee given by bank on behalf of company	1,165.65	1,018.19

The amounts shown in (a) above represent the best possible estimates arrived at on the basis of available information.

(b) Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for: (Rs. in lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	700.00	1,000.00
Advance paid against above	534.40	664.00

35.2 Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006:

Based on the information/documents available with the Company, information as per the requirement of section 22 of the Micro, Small and Medium

Enterprises Development Act, 2006 with respect to trade payables, suppliers of capital goods and creditors for expenses are as follows:

As at 31st March, 2026 : (Rs. in lakh)

Sl. No.	Description	Trade Payables	Payable to suppliers of capital goods	Payable to creditors For Expense	Total
(a)	The principal amount remaining unpaid to suppliers as at the end of accounting year*	30.18	-	-	30.18
(b)	The interest due thereon remaining unpaid to suppliers as at the end of accounting year*	0.04	-	-	0.04
(c)	The amount of interest paid by the Company in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the suppliers beyond the appointed day during the year	-	-	-	-
(d)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-
(e)	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	-	-	-	-
(f)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-

* Included in the line item "Total outstanding dues of micro enterprises and small enterprises" under Note no. 20

As at 31st March, 2025 :

(Rs. in lakh)

Sl. No.	Description	Trade Payables	Payable to suppliers of capital goods	Payable to creditors For Expense	Total
(a)	The principal amount remaining unpaid to suppliers as at the end of accounting year	2.54	-	-	2.54
(b)	The interest due thereon remaining unpaid to suppliers as at the end of accounting year	0.13	-	-	0.13
(c)	The amount of interest paid by the Company in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the suppliers beyond the appointed day during the year	-	-	-	-
(d)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-
(e)	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	-	-	-	-
(f)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-

* Included in the line item "Total outstanding dues of micro enterprises and small enterprises" under Note no. 20

35.3 Related party disclosures in accordance with Indian Accounting Standard - 24 are given below :

I. List of the Related Party where control exists and related parties with whom transaction have taken place and relationship:

(a) Key Managerial Personnel (KMP)

1) Sri Naresh Kumar Agarwal - Chairman cum Director
2) Sri Hanuman Prasad Agarwal -Managing Director
3) Sri Sanjeev Kumar Binani - Director
4) Sri Ankush Agarwal – Director
5) Sri Rajiv Adukia - Non Executive Director
6) Mrs. Pooja Bachhawat - Non Executive Director
7) Sri Mahesh Kumar Sharma - Company Secretary (till 20.01.2026)
8) Sri Anand Kumar Sharma - Chief Financial Officer

(b) Enterprises owned or significantlty influenced by KMP and their Relatives

Gunnayak Commercial Pvt. Ltd.
Alltime Suppliers Pvt. Ltd.
Classic Electrodes (I) Ltd.
Jai Hanuman Industrial Corporation
Mohta Agencies Pvt. Ltd.
Panchshul Merchants Pvt. Ltd.
R A Computech Investment & Consultant Pvt. Ltd.
Balaji Electrodes Pvt. Ltd.
Blue Bird Dealers Private Limited
HM Power and Cables Private Limited

Note: Related party transaction is as identified by the company and relied upon by the auditor.

II. Transaction with related parties during the year: (Rs. in lakh)

Nature of Transaction	KMP	Enterprises owned or significantltly influenced by KMP and their Relatives	Total
Sales			
Classic Electrodes (I) Ltd.	-	78.30	78.30
	(-)	(0.15)	(0.15)
Purchases			
Jai Hanuman Industrial Corporation	-	2.37	2.37
	(-)	(0.26)	(0.26)
Classic Electrodes (I) Ltd.	-	4.70	4.70
	(-)	(-)	(-)
Rent Received			
Classic Electrodes (I) Ltd.	-	25.47	25.47
	(-)	(18.00)	(18.00)
HM Power and Cables Private Limited	-	2.40	2.40
	(-)	(2.40)	(2.40)
Electricity charges received (Factory)			
Classic Electrodes (I) Ltd.	-	46.48	46.48
	(-)	(69.12)	(69.12)
Electricity charges paid			
Classic Electrodes (I) Ltd.	-	5.65	5.65
	(-)	(6.41)	(6.41)
Loans Taken			
Panchshul Merchants Pvt. Ltd.	-	-	-
	(-)	(1,792)	(1,792)
Alltime Suppliers Pvt. Ltd.	-	-	-
	(-)	(100)	(100)
Gunnayak Commercial Pvt. Ltd.	-	-	-
	(-)	(200)	(200)
Loans refunded			
Panchshul Merchants Pvt. Ltd.	-	498.78	498.78
	(-)	(13.64)	(13.64)
Gunnayak Commercial Pvt. Ltd.	-	-	-
	(-)	(200.00)	(200.00)
Alltime Suppliers Pvt. Ltd.		100.00	100.00
		(-)	(-)
Nature of Transaction	KMP	Enterprises owned or significantltly influenced by KMP and their Relatives	Total
Advance Given			
Gunnayak Commercial Pvt. Ltd.	-	-	-
	(-)	(1.82)	(1.82)
Interest paid on Loans taken			
Panchshul Merchants Pvt. Ltd.	-	7.97	7.97
	(-)	(72.77)	(72.77)
Alltime Suppliers Pvt. Ltd.	-	12.53	12.53
	(-)	(0.30)	(0.30)
Gunnayak Commercial Pvt. Ltd.	-	-	-
	(-)	(3.54)	(3.54)
Repairs and maintenance expenses			
Classic Electrodes (I) Ltd.	-	0.07	0.07
	(-)	(1.14)	(1.14)
Jai Hanuman Industrial Corporation	-	0.02	0.02
	(-)	(0.01)	(0.01)
Reimbursement of Expenses			
Sri Ankush Agarwal	0.54	-	0.54
	(0.31)	(-)	(0.31)
Rent paid			
Classic Electrodes (I) Ltd.	-	10.20	10.20
	(-)	(10.20)	(10.20)
Remuneration to KMP (Short term employee benefits)*			

Sri Ankush Agarwal	28.80 (28.80)	- (-)	28.80 (28.80)
Sri Hanuman Prasad Agarwal	42.00 (42.00)	- (-)	42.00 (42.00)
Sri Naresh Agarwal	12.00 (12.00)	- (-)	12.00 (12.00)
Sri Mahesh Kumar Sharma	6.59 (7.47)	- (-)	6.59 (7.47)
Sri Anand Kumar Sharma	12.39 (12.39)	- (-)	12.39 (12.39)
Directors' Fees			
Sri Rajiv Adukia	0.96 (0.96)	- (-)	0.96 (0.96)
Pooja Bachhawat	0.50 (0.38)	(-)	0.50 (0.38)

The above remuneration does not include provision for gratuity and leave encashment, which is determined for the Company as a whole.

III. Balances with related parties as at 31st March, 2026: (Rs. in lakh)

Name of related party	KMP	Enterprises owned or significantlty influenced by KMP and their Relatives	Total
Receivables			
Classic Electrodes (I) Ltd.	- (-)	112.77 (8.48)	112.77 (8.48)
Gunnayak Commercial Pvt. Ltd.	- (-)	- (1.82)	- (1.82)
Sri Anand Kumar Sharma	- (1.59)	- (-)	- (1.59)
Payables			
Classic Electrodes (I) Ltd.	- (-)	4.97 (1.16)	4.97 (1.16)
Jai Hanuman Industrial Corporation	- (-)	- (3.81)	- (3.81)
Sri Mahesh Kumar Sharma	- (-)	- (-)	- (-)
Panchshul Merchants Pvt. Ltd.	- (-)	- (493.49)	- (493.49)
Alltime Suppliers Pvt. Ltd.	- (-)	- (100.30)	- (100.30)

(a) All related party transactions entered during the current year, as well as in the previous year, were in the ordinary course of business and on an arm's length basis, in compliance with applicable regulatory and statutory requirements. The transactions with related parties have been entered at an amount that is not materially different from those on normal commercial terms.

(b) No amount has been written back/written off during the year in respect of due to/from related parties.

(c) The amounts due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.

(d) The remuneration of directors is determined by the nomination and remuneration committee of the Board of Directors considering the performance of individuals and market trends.

(e) Figures in the bracket relate to the previous year.

35.4 Financial instruments - Accounting, Classification and Fair value measurements

A. Financial instruments by category

As at 31st March, 2026 (Rs. in lakh)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	Financial assets						
(a)	Investments	8	481.27	-	-	481.27	481.27
(b)	Trade receivables	9	3,600.18	3,600.18	-	-	3,600.18
(c)	Cash and cash equivalents	10(a)	58.60	58.60	-	-	58.60
(d)	Bank balances other than cash and cash		347.58	347.58	-		347.58
(e)	equivalents	10(b)	3,385.01	3,385.01	-	-	3,385.01
(f)	Loans	4 & 12	128.27	128.27	-	-	128.27
	Other current financial assets						
	Total		8,000.91	7,519.64	-	481.27	8,000.91
(2)	Financial liabilities						
(a)	Borrowings	17 & 19	5,496.46	5,496.46	-	-	5,496.46
(b)	Trade payables	20	1,625.12	1,625.12	-	-	1,625.12
(c)	Other financial liabilities	21	187.92	187.92	-	-	187.92
	Total		7,309.49	7,309.49	-	-	7,309.49

As at 31st March, 2025 (Rs. in lakh)

Sl. No.	Particulars	Refer Note No.	Total Fair Value	Carrying value			
				Amortized cost	FVTOCI	FVTPL	Total
(1)	Financial assets						
(a)	Investments	8	312.17	-	-	312.17	312.17
(b)	Trade receivables	9	3,607.42	3,607.42	-	-	3,607.42
(c)	Cash and cash equivalents	10(a)	333.06	333.06	-	-	333.06
(d)	Bank balances other than cash and cash	10(b)	444.65	444.65	-		444.65
(e)	equivalents	11	1,346.59	1,346.59	-	-	1,346.59
(f)	Loans	4 & 12	221.72	221.72	-	-	221.72
	Other current financial assets						
	Total		6,265.61	5,953.44	-	312.17	6,265.61
(2)	Financial liabilities						
(a)	Borrowings	17 & 19	5,122.96	5,122.96	-	-	5,122.96
(b)	Trade and other payables	20	2,778.98	2,778.98	-	-	2,778.98
(c)	Other financial liabilities	21	263.83	263.83	-	-	263.83
	Total		8,165.76	8,165.76	-	-	8,165.76

B. Fair value hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of cash and cash equivalents, trade receivables, and other current financial assets, and other current financial liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using adjusted net asset value method.

The fair value of investment in mutual funds has been determined based on quotes from mutual funds/ Asset management companies during the year.

The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2.

The following tables provide the fair value hierarchy of the Company’s assets and liabilities measured at fair value on a recurring basis:

(i) Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2026: (Rs. in lakh)

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
A.	Financial assets Investments	8	481.27	-	-	481.27
	Total financial assets		481.27	-	-	481.27

(ii) Financial assets and financial liabilities measured at fair value on a recurring basis as at 31st March, 2025: (Rs. in lakh)

Sl. No.	Particulars	Refer Note No.	Level 1	Level 2	Level 3	Total
A.	Financial assets Investments	8	312.17	-	-	312.17
	Total financial assets		312.17	-	-	312.17

There have been no transfers between Level 1 and Level 2 either during the year ended 31st March, 2026 or during the year ended 31st March, 2025.

35.5 Financial risk management objectives and policies

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

(a) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to concentrations of credit risk materially consists of trade receivables and deposits with Banks.

The impairment for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date.

Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables. Where recoveries are made, these are recognised in the Statement of Profit and Loss.

(i) Trade Receivables

All trade receivables are subject to credit risk exposure. Customer credit risk is managed based on Company's established policy, procedures and control relating to customer credit risk management.

Trade receivables are non-interest bearing and are generally on credit terms of upto 90 days.

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses. Refer note no. 9 for movement in expected credit loss and trade receivables aging.

An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the balance sheet date is the carrying value of each class of financial assets disclosed in note no. 9.

The Company does not have significant concentration of credit risk related to trade receivables. 2 single third parties customer contributes to more than 10 % of outstanding accounts receivable as at 31st March, 2026 and no single third parties customer contributes to more than 10 % of outstanding accounts receivable as at 31st March, 2025.

The ageing analysis of the receivables (gross) has been disclosed in Note No. 9.

(₹ in Lakh)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	47.51	40.56
Charge in Statement of Profit and Loss	1.21	6.95
Balance at the end of the year	48.72	47.51

(ii) Balances with banks

Credit risk from balances with banks is managed in accordance with the Company's policy. Investments of surplus funds are made only with approved counter parties.

The Company's maximum exposure to credit risk for the components of the balance sheet as at 31st March, 2026 and 31st March, 2025 is the carrying amounts as stated under note no. 10.

(b) Liquidity risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligation on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The tables below summarises the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(Rs. in lakh)

Particulars	Carrying value	Contractual cash flows	Less than 1 year	1-5 years	More than 5 years
31st March, 2026					
Borrowings					
-Loans repayable on demand	5,486.87	5,486.87	5,486.87	-	-
-Current maturities of long - term borrowings	6.92	6.92	6.92	-	-
-Non-current	2.66	2.66	-	2.66	-
Trade payables	1,625.13	1,625.13	1,625.13	-	-
Other financial liabilities	187.92	187.92	187.92	-	-
Total	7,309.50	7,309.50	7,306.84	2.66	-
31st March, 2025					
Borrowings				-	-
-Loans repayable on demand	5,106.91	5,106.91	5,106.91	-	-
-Current maturities of long - term borrowings	6.46	6.46	6.46	9.58	-
-Non-current	9.58	9.58	-	-	-
Trade payables	2,778.99	2,778.99	2,778.99	-	-
Other financial liabilities	263.83	263.83	263.83	-	-
Total	8,165.77	8,165.77	8,156.19	9.58	-

The Company has current financial and non-current financial assets which will be realised in ordinary course of business. The Company ensures that it has sufficient cash on demand to meet expected operational expenses.

(c) **Market risk**

The Company has no international transactions and is not exposed to foreign exchange risk.

Interest rate risk

The Company has no variable rate borrowings, therefore the Company is not exposed to interest rate risk.

(d) **Lien**

The fair values of the fixed deposits under lien aggregated to Rs. 351.28 lakh (Rs. 499.67 lakh on 31st March, 2025) which was held as Margin Money against Bank Guarantees/Letter of credits.

35.6 Capital Management

(a) **Risk management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity share-holders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

35.7 Employee benefits in accordance with Indian Accounting Standard - 19 " Employee Benefits:

a) **Defined Contribution Plan :**

Employee benefits in the form of Provident Fund and Employee State Insurance Scheme are considered as defined contribution plan.
The contributions to the respective fund are made in accordance with the relevant statute and are recognised as expense when employees have rendered service entitling them to the contribution. The contributions to defined contribution plan, recognised as expense in the Statement of Profit and Loss are as under :

(Rs. in lakh)

Defined Contribution Plan	Year ended 31st March, 2026	Year ended 31st March, 2025
Employers' Contribution to Provident Fund	26.03	26.35
Employers' Contribution to Employee State Insurance Scheme	7.66	8.00

b) **Defined Benefit Plans:**

Description of Plans

i) The Gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the said Act, an employee who has completed five years of service is entitled to specific benefit. The Gratuity Plan provides a lumpsum payment to employees at retirement, death, incapacitation or termination of employment. The level of benefits provided depends on the member's length of service and salary at retirement age etc. The scheme is unfunded.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the unfunded status and amounts recognised in the Balance Sheet for the said plan:

ii) Details of unfunded post retirement plans are as follows : (Rs. in lakh)

	Particulars	Gratuity	
		As at 31st March, 2026	As at 31st March, 2025
I.	Components of Employer Expense		
I.1	**Expenses recognised in the Statement of Profit and Loss:**		
	Current service cost	12.73	15.27
	Past service cost	-	-
	Interest cost	8.06	6.64
	Curtailment	-	-
	Settlement	-	-
	Expense recognised in the Statement of Profit and Loss	20.79	21.91
I.2	**Remeasurements recognised in Other comprehensive income**		
	Actuarial gain / (loss) arising from:	-	-
	- change in demographic assumptions	(6.19)	3.10
	- change in financial assumptions	(23.83)	5.95
	- changes in experience adjustments	-	-
	- changes in asset ceiling (excluding interest income)	-	-
	(Returns)/loss on plan assets excluding amounts included in Net interest cost		9.05
	Components of defined benefit costs recognised in Other comprehensive income	(30.01)	
	Total defined benefit cost recognised in Profit and Loss and Other comprehensive income	(9.22)	30.96
II.	**Change in present value of defined benefit obligation :**		
	Present value of defined benefit obligation at the beginning of the year	120.29	95.22
	Interest expense	8.06	6.64
	Past service cost	-	-
	Current service cost	12.73	15.27
	Benefits paid	(5.71)	(5.88)
	Actuarial gain / (loss) arising from:		
	- change in financial assumptions	(6.19)	3.10
	- changes in experience adjustments	(23.83)	5.95
	Present value of Defined Benefit Obligation at the end of the year	105.35	120.29
III	Plan assets at the beginning of the year	-	-
	Interest income	-	-
	Employers' contributions	-	-
	Benefits paid	-	-
	Re-measurement (Returns on plan assets excluding amounts included in interest income)	-	-
	Fair Value of Plan Assets at the end of the year	-	-

(Rs. in lakh)

IV.	Net Asset / (Liability) recognised in the Balance Sheet as at the year end:		
	Present value of Defined Benefit Obligation	105.35	120.29
	Fair value of Plan Assets	-	-
	Funded Status [Surplus/(Deficit)]	(105.35)	(120.29)
	Net Asset / (Liability) recognised in Balance Sheet		
	Current liability	(10.91)	(9.13)
	Non-current liability	(94.45)	(111.16)
V.	**Actuarial Assumptions :**		
	Discount Rate (per annum) %	7.40%	6.90%
	Expected Rate of Salary increase (per annum)%	5.00%	5.00%
	Retirement/Superannuation Age (Year)	58	58
	Mortality Rates	100% of IALM 2012-2014	100% of IALM 2012-2014
VI.	Maturity Profile of Defined Benefit Obligation		
	Expected cash flows (valued on undiscounted basis):		
	1 Year	10.91	9.13
	2 to 5 years	46.87	44.95
	6 to 10 years	32.35	37.83
	More than 10 years	134.01	176.70
	Total expected payment	224.14	268.61
	The weighted average duration of the defined benefit plan obligation at the end of the balance sheet date (in years)	9 years	13 years

VII.	Sensitivity analysis on Present value of Defined Benefit Obligations:		
	Discount rates	(97.54)	(109.42)
	1% Increase	114.40	133.04
	1% Decrease		
	Expected rates of salary increases		
	1% Increase	114.77	133.42
	1% Decrease	(97.09)	(108.92)

The sensitivity analyses above has been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring as at the balance sheet date.

All sensitivities are calculated using the same actuarial method as for the disclosed present value of the defined benefits obligation at year end.

VIII.	Experience adjustments on Present value of Defined Benefit Obligation and Plan Assets are as follows :		
	Present value of Defined Benefit Obligation	105.35	120.29
	Fair value of Plan Assets	-	-
	(Deficit)/Surplus	105.35	120.29
	Experience adjustment of Plan Assets [Gain/(Loss)]	-	-
	Experience adjustment of Obligations [(Gain)/Loss]	(23.83)	5.95

iii) Risks related to defined benefit plans:

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary overtime. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

i) Interest Rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

ii) Liquidity Risk : This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availabilty of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

iii) Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of oblgation will have a bearing on the plan's liabilty.

iv) Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

v) Regulatory Risk : Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act , 1972(as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20.00 lakh).

i) The following are the assumptions used to determine the benefit obligation

a) Discount rate: The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on applicable bonds as on the current valuation date.

b) Rate of escalation in salary : The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined considering the general trend in inflation, seniority, promotions, past experience and other relevant factors such as demand and supply in employment market, etc.

c) Attrition rate : Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or disablement) determined considering various factors such as nature of business, retention policy, industry factors, past experience, etc.

ii) The Gratuity and Provident Fund expenses have been recognised under " Contribution to Provident and Other Funds" under " Salaries and Wages" under Note No. 28.

35.8 Expenditure on Corporate Social Responsibilities (CSR) activities in accordance with Section 135 of The Companies Act, 2013:

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

(Rs. in lakh)

Particulars		Year ended 31st March, 2026	Year ended 31st March, 2025
(i)	Amount required to be spent by the company during the year	24.48	18.23
(ii)	Total of previous years excess adjusted	0.07	0.05
(iii)	Amount of expenditure incurred	24.45	18.25
(iv)	Shortfall at the end of the year	-	-
(v)	Total of previous years shortfall	-	-
(vi)	Reason for shortfall	-	-
(vii)	Excess at the end of the year	0.04	0.07

(viii) Nature of CSR activities: (Rs. in lakh)

Activity	Sector in which the Project is covered	Year ended 31st March, 2026	Year ended 31st March, 2025	Name of implementing agency/Fund
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Item no. (ii) of the Schedule VII of the Act.	24.45	-	Biswabarta Foundation
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Item no. (ii) of the Schedule VII of the Act.	-	18.25	R K Rungta Charitable Trust
Total		24.45	18.25	

(ix) There is contribution to a trust controlled by the company in relation to CSR expenditure.

(x) There is no contractual obligation hence, provision is not required.

35.9 **Segment information as per Ind AS 108 – Operating Segments:**

The Board of Directors has been identified as the Company's chief operating decision-maker (CODM) as defined by Ind AS 108 – Operating Segments. The Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by Business segments. The CODM of the Company evaluates the segments based on their revenue growth, operating income and return on capital employed.

The Company has identified a single reportable business segment i.e. manufacturing, exporting and supplying of Industrial steel wires, galvanized wires and aluminium wires.

35.10 **Impairment of Assets in accordance with Indian Accounting Standard-36:**

The Company has identified two manufacturing facilities at Sankrail Industrial Park, Jangalpur, PO. Kanduah, Howrah - 711302 as its cash generating units and carried out test for impairement of Assets on the basis of indications set out in Indian Accounting Standard - 36 " Impairment of Assets" at the balance sheet date.

The company did not find any Impairment in its Assets as at 31st March, 2026 and 31st March, 2025.

35.11 Details of Loans given, investments made and guarantee given covered u/s 186(4) of the Companies Act, 2013:

(a) The particulars of investments made are given under Note No. 8

(b) Details of Loans given during the year ended 31st March, 2026

(Rs. in lakh)

Name of Party to whom loan is given	Loan Given	Loan Refunded	Amount of loan outstanding on 31-03-2026	Purpose of Loan	Terms of Repayment	Rate of interest
Begonia Real Estates LLP	100.00	100.00	-	General Corporate Purpose	Repayable on demand	@ 9% p.a.
Bengal Pipe Industies	-	0.61	261.98	General Corporate Purpose	Repayable on demand	`@ 8% p.a.
Jai Balalji Jyoti Steel	3.62	-	108.10	General Corporate Purpose	Repayable on demand	@ 9% p.a.
Jai Salasar Balaji Industries Pvt. Ltd.	13.43	-	432.40	General Corporate Purpose	Repayable on demand	@ 9% p.a.
K.L.Jute Products Pvt. Ltd.	-	300.00	-	General Corporate	Repayable on demand	`@ 10% p.a.

				Purpose		
Naman Trading Pvt. Ltd.	100.00	-	100.00	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Nidan Construction	100.00	-	100.00	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Ocl Iron & Steels Limited	200.00	200.00	-	General Corporate Purpose	Repayable on demand	`@ 12% p.a.
Privi Exports Pvt. Ltd.	200.00	200.00	-	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Ranks Fiscals	500.00	-	500.00	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Saharsh Vincom Private Limited	150.00	158.21	100.67	General Corporate Purpose	Repayable on demand	`@ 9% p.a.
Sendoz Commercials Pvt. Ltd.	20.64	20.64	100.00	General Corporate Purpose	Repayable on demand	@ 13% p.a.
Shree Niwas Textiles Pvt. Ltd.	-	50.00	-	General Corporate Purpose	Repayable on demand	`@ 10% p.a.
Spintech Tubes Private Limited	300.00	-	300.00	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Topworth Steels and Power Private Limited	200.00	-	200.00	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Unipon Merchants Pvt. Ltd.	158.08	-	158.08	General Corporate Purpose	Repayable on demand	`@ 9% p.a.
Universal Corporation Ltd.	923.02	-	923.02	General Corporate Purpose	Repayable on demand	`@ 9% p.a.
V2 Retail Limited	300.00	300.00	-	General Corporate Purpose	Repayable on demand	`@ 13% p.a.
Zinnia Trading Pvt. Ltd.	100.75	1.66	100.75	General Corporate Purpose	Repayable on demand	`@ 9% p.a.
Total	3,369.54	1,331.12	3,385.01			

Details of Loans given during the year ended 31st March, 2025

(Rs. in lakh)

Name of Party to whom loan is given	Loan Given	Loan Refunded	Amount of loan outstanding on 31-03-2025	Purpose of Loan	Terms of Repayment	Rate of interest
Bengal Pipe Industries	373.95	111.35	262.60	General Corporate Purpose	Repayable on demand	@ 8% p.a.
Jai Balalji Jyoti Steel	108.56	4.08	104.48	General Corporate Purpose	Repayable on demand	@ 9% p.a.
Jai Salasar Balaji Industries Pvt. Ltd.	437.95	18.98	418.97	General Corporate Purpose	Repayable on demand	@ 9% p.a.
K.L.Jute Products Pvt. Ltd.	322.59	22.59	300.00	General Corporate Purpose	Repayable on demand	@ 10% p.a.
LTK Industries	308.38	308.38	-	General Corporate Purpose	Repayable on demand	@ 12% p.a.
P.G. Infraprojects Pvt. Ltd.	804.60	804.60	-	General	Repayable on	@ 12% p.a.

				Corporate Purpose	demand	
Rajani Dealcom	306.58	306.58	-	General Corporate Purpose	Repayable on demand	@ 12% p.a.
Riddhi Portfolio	316.62	316.62	-	General Corporate Purpose	Repayable on demand	@ 13% p.a.
Saharsh Vincom Private Limited	628.45	519.57	108.88	General Corporate Purpose	Repayable on demand	@ 9% p.a.
Sendoz Commercials Pvt.Ltd.	112.47	12.47	100.00	General Corporate Purpose	Repayable on demand	@ 13% p.a.
Shree Niwas Textiles Pvt. Ltd.	156.28	106.28	50.00	General Corporate Purpose	Repayable on demand	@ 10% p.a.
Vinod Kumar	50.71	50.71	-	General Corporate Purpose	Repayable on demand	@ 9% p.a.
Zinnia Trading Pvt. Ltd.	53.92	52.26	1.66	General Corporate Purpose	Repayable on demand	@ 13% p.a.
Total	3,981.06	2,634.47	1,346.59			

(c) Details of Guarantee given during the year ended 31st March, 2026 (Rs. In Lakh)

Name	Guarantee Amount	Purpose of Guarantee	Terms of Repayment
HM Power & Cables Private Limited	2,000.00	General business purpose	NA

(d) There is no security provide during the year ended 31st March, 2026

35.12 Government grants as per Indian Accounting Standard-20:

Government Grants are recognized at fair value when there is reasonable assurance that the grant would be received and the company would comply with all the conditions attached with them.

The following are the government grants received during the financial year ended 31st March, 2026 and 31st March, 2025:

(Rs. in lakh)

Sl. No.	Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
I.	**Duty drawbacks received:** Export incentives under Chapter 73 of the Customs Tariff Act, 1975	-	6.01

The company has complied with all the conditions for availment of the government grants during the year.
No contingencies have been recongnized in relation to the government grants received during the year.

35.13 Disclosure as per Ind AS 115 "Revenue from contracts with customers"

(i) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

(Rs. in lakh)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Revenue by Contract Type		
Reconciliation of revenue recongnised:	69,431.87	74,498.36
Contract Price		
Adjustments for:		
- Discounts	-	-
Total revenue from contracts with customers	69,431.87	74,498.36
Revenue by type of goods		
Industrial steel wires and Galvanized wires	35,565.04	39,427.34
Aluminium wires	33,748.67	34,929.63
	69,313.71	74,356.97
Geographical Markets:		
In India	69,313.71	73,894.26
In outside India	-	462.71
Total revenue from contracts with customers	69,313.71	74,356.97
Timing of revenue recognition:		
Goods transferred at a point in time	69,313.71	74,356.97
Total revenue from contracts with customers	69,313.71	74,356.97
Type of customer	Government and non-government customers	Government and non-government customers
Contract duration	Short-term	Short-term

(ii) **Contract balances**

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers

(Rs. in lakh)

	As at 31st March, 2026	As at 31st March, 2025
Trade receivables (Net) (Refer note no. 9)	3,600.18	3,607.42
Contract liabilities		
- Advances from customers (Refer note no. 22)	155.17	137.97
Contract assets		
- Unbilled revenue	-	-

35.14 **Additional Regulatory Information**

(a) Capital work-in-progress ageing schedule:

As at 31st March, 2026 (Rs. in lakh)

CWIP	Amount in CWIP for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Plant and Machinery	-	49.58	7.06	-	56.64

As at 31st March, 2025 (Rs. in lakh)

CWIP	Amount in CWIP for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Plant and Machinery	49.58	7.06	-	-	56.64

Note:

(i) There is no time and cost overrun in comparision to its original plan.

(ii) There is no project temporarily suspended.

(b) The company has not created charge on following Vehicles purchased on hypothecation with lending banks:

Lender's Name	Assets under charge	Loan Sanctioned Amount ('₹'Lakh')	Date of Borrowing	Due Date of Charge Creation
ICICI Bank Limited	Motor Car	20.07	12-07-2024	11-08-2024

(c) The following are analytical Ratios for the year ended 31st March, 2026 and 31st March, 2025:

Sl.	Ratio	Numerator	Denominator	31-03-2026	31-03-2025	Variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	1.90	1.71	11.31%
2	Debt-Equity Ratio (in times)	Total debt	Shareholder's equity	0.55	0.54	0.46%
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service#	Debt service = Interest and Principal repayments	0.25	0.38	-35.86%
4	Return on Equity Ratio (%)	Net profit after tax	Average shareholder's equity	6.35%	2.84%	3.51%
5	Inventory Turnover Ratio (in times)	Revenue from operations	Average Inventory	13.02	3.47	274.75%
6	Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average Trade Receivable	19.27	4.77	303.69%
7	Trade Payables Turnover Ratio (in times)	Purchases of goods	Average Trade Payable	28.21	6.76	317.22%
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Working Capital	10.27	12.59	-18.42%
9	Net Profit Ratio(%)	Net Profit	Sales	0.89%	1.33%	-0.44%
10	Return on Capital Employed (%)	Profit before interest on long-term borrowings and taxes	Capital employed*	7.29%	15.59%	-8.30%
11	Return on Investment (%)	Income from investment	Average investment	4.84%	1.95%	2.89%

#Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments
* Capital employed = Net worth+ Long-term borrowings +/- Deferred tax liabilities/Assets.
Explanation for change in the ratio by more than 25% as compared to the preceding year:

(i) Debt Service Coverage Ratio: Due to lower of operating earning and increase debt obligations

(ii) Inventory Turnover Ratio: Due to decerease in inventory during the year.

(iii) Trade Receivables Turnover Ratio: Due to collections from debtors end of year is very good.

(iv) Trade Payables Turnover Ratio: Due to regular payment to vendors.

(d) The quarterly returns and stock statements of current assets filed by the Company with banks are in agreement with the books of accounts.

(e) Disclosures required under Additional regulatory information as prescribed under paragraph 6L to general instructions for preparation of Balance Sheet under Schedule III to the Companies Act, 2013 are not applicable to the Company except as disclosed in Para (a) to (d) above.

35.15 The lease agreement for the factory premises located at Bhubaneswar, Odisha, which was taken by the Company for business expansion purposes, expired on 31st January, 2026 and has not been renewed.

35.16 The provision for disputed entry tax liability has been made @75% for the outsanding tax amounting to Rs.250.07 lakh for the year 2013-14 to 2017-18 under The West Bengal Sales Tax (Settlement of Dispute) (Amendment) Act, 2025.

35.17 The Government of lndia has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security,2020, the lndustrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code,2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21st November, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQS to enable assessment of the financial impact due to changes in regulations. The incremental impact of these changes is not material and has been recognised in the financial statements of the Company. Once Central/ State Rules are notified by the Government on all aspects of the Codes. the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment

35.18 The previous year's have been rearranged wherever necessary. Amounts and other disclosures for the preceding year is included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

The accompanying notes 1 to 35 are an integral part of the financial statements.

As per our report of even date attached.
For G. P. Agrawal & Co.
Chartered Accountants
Firm's Registration No. - 302082E

For and on behalf of the Board of Directors of
Kritika Wires Limited

(CA. Rakesh Kumar Singh)
Partner
Membership No. 066421

Naresh Kumar Agarwal
(Director)
(DIN: 01020334)

Hanuman Prasad Agarwal
(Managing Director)
(DIN: 00654218)

Place of Signature: Kolkata
Date: The 14th day of May, 2026

Anand Kumar Sharma
(Chief Financial Officer)

Komal Kanodia
(Company Secretary)
Membership no. A69234

NOTICE OF THE TWENTY SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-Second (22nd) Annual General Meeting (AGM) of the Members of M/s. Kritika Wires Limited ("the Company") will be held on Wednesday, 12th August, 2026 at 1.00 p.m. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

Item No. 1 - Adoption of Audited Financial Statements

To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Directors ("the Board") and auditors thereon.

Item No. 2 - Appointment of Mr. Sanjeev Binani (DIN: 01149866) as a director, liable to retire by rotation

To re-appoint Mr. Sanjeev Binani (DIN: 01149866), who retires by rotation, and being eligible, has offered himself for reappointment.

SPECIAL BUSINESS

Item No. 3 – Approval of re-appointment of Mr. Hanuman Prasad Agarwal (DIN: 00654218) as the Managing Director of The Company

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

"RESOLVED THAT pursuant to Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable (including any statutory modification or re-enactment for the time being in force), applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Hanuman Prasad Agarwal (DIN: 00654218), who is eligible for re-appointment, be and is hereby re-appointed as the Managing Director, for a term of 3 (three) consecutive years commencing from 11th May, 2026, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 4 – Approval of re-appointment of Mr. Ankush Agarwal (DIN: 08071021) as the Whole-Time Director of the Company

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

"**RESOLVED THAT** pursuant to Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable (including any statutory modification or re-enactment for the time being in force), applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ankush Agarwal (DIN: 08071021), who is eligible for re-appointment, be and is hereby re-appointed as the Whole-time Director, for a term of 3 (three) consecutive years commencing from 11th May, 2026 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Whole-time Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Item No.5– Approval of re-appointment of Mr. Naresh Kumar Agarwal (DIN: 01020334) as the Chairman cum Whole-Time Director of the Company

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

"RESOLVED THAT pursuant to Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other rules, laws, regulations, guidelines or notifications as may be applicable (including any statutory modification or re-enactment for the time being in force), applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Naresh Kumar Agarwal (DIN: 01020334), who is eligible for re-appointment, be and is hereby re-appointed as the Chairman cum Whole-time Director, for a term of 3 (three) consecutive years commencing from 11th May, 2026 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Whole-time Director cum Chairman, subject to the overall limits as specified in read with Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 6 –Appointment of Mr. Hunny Bhalotia (DIN: 11101662) as the Non-Executive Independent Director of the Company

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

"**RESOLVED** pursuant to the provisions of Section 149, 150, 161 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions and rules, if any, of the Companies Act, 2013, as amended from time to time (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and on the recommendation of Nomination and

Remuneration Committee and the Board of Directors, Mr. Hunny Bhalotia (DIN: 11101662), who was appointed as an Additional Non-Executive Independent Director of the Company with effect from 14th May, 2026 by the Board of Directors and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Independent Director of the Company, for a term of 5 [five] consecutive years commencing from 14th May, 2026, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the said resolution."

Item No. 7- Ratification of Remuneration of Cost Auditor

To consider and if thought fit, to pass the following as **an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company hereby ratifies the remuneration of Rs. 75,000/- p.a. (Rupees Seventy-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, as payable to M/s. Sohan Lal Jalan & Associates, Cost Accountants, who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending 31st March, 2027.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Item No. 8 - Corporate Guarantee to State Bank of India; YES Bank Ltd.; Axis Bank Ltd. and ICICI Bank Ltd. for the Credit Facilities availed / to be availed by M/s. HM Power and Cables Private Limited in terms of Section 185 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 185 ,186, 188 and all other applicable provisions of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Memorandum and Articles of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to provide Corporate Guarantee to **State Bank of India ; YES Bank Ltd.; Axis Bank Ltd. and ICICI Bank Ltd.** (hereinafter referred to as "the Lender") for the credit facilities availed / to be availed by M/s. **HM Power and Cables Private Limited,** a Company in which the Directors of the Company are interested, upto an aggregate amount not exceeding Rs. 2,50,00,00,000/- (Rupees Two Hundred Fifty Crores Only) in one or more tranches and on the terms and conditions set out in the explanatory statement.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to determine and finalize the terms and conditions of the said guarantee and to accept any modifications in the terms and conditions and to do all such acts, things, deeds and matters and execute all such documents, instruments and writings as they may in its sole discretion deem necessary or expedient for the purpose of giving effect to the aforesaid resolution."

For **Kritika Wires Limited**

Date: 13th July,2026
Place: Kolkata

Komal Kanodia
Company Secretary

Notes:

1. Pursuant to the General Circular No. 09/2024 dated 19th September, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video-Conferencing (VC)/Other Audio-Video Means (OAVM), without the physical presence of members at a common venue.

   In compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars, the 22nd AGM of the Company is being held through VC/OAVM.

2. Pursuant to the provisions of the Companies Act, 2013 read with rules made thereunder, 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 through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to Scrutiniser at sgswetagupta13@gmail.com.with a copy marked to pradip.bhattacharyya@in.mpms.mufg.com and to the Company at compliance@kritikawires.com .

4. M/s. **MUFG Intime India Private Limited**, having its registered office at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai City, Mumbai, Maharashtra, India - 400083 is appointed as Company's Registrar & Transfer Agents for its share registry (both, physical as well as electronic).

5. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

6. In case of joint holders, 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 at the AGM.

7. As per the provisions of Section 103 of the Companies Act, 2013, shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum.

8. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the Annual General Meeting along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories. Members may note that the Notice of AGM and Annual Report 2025-26 will also be available on the Company's website www.kritikawires.com, website of the National Stock Exchange of India Limited at www.nseindia.com and on the website of MUFG Intime India Private Limited at https://in.mpms.mufg.com/.

9. Members are requested to notify changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, etc. to the concerned Depository Participant/Registrar and Transfer Agent/Company.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available for on-line inspection at the AGM.

11. An Explanatory Statement pursuant to Section 102 of the Act in respect of the special businesses set out above and additional information of Director proposed to be appointed / re-appointed at the forthcoming Annual General Meeting as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings is provided in the annexure to this Notice.

12. SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts.

Voting Through Electronic Means:

13. Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with **MUFG Intime India Private Limited** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as Venue Voting on the date of the AGM will be provided by **MUFG Intime India Private Limited**.

14. The Board of Directors has appointed M/s RSG & Associates, Company Secretaries, (Proprietor – Ms. Sweta Gupta, ACS- 59873) as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner.

15. 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.

16. The remote e-voting period commences on **09th August, 2026 (9:00 am)** and ends on **11th August, 2026 (5:00 P.M)**. During this period, members of the Company holding shares as on the cut-off date of Wednesday, **05th August, 2026,** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by **MUFG Intime India Private Limited** for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

17. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being **05th August, 2026**. Any person, who ceases to be the Member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.

18. Any person who become member of the Company subsequent to the dispatch of the Notice of AGM and holds the shares as on the cut-off date i.e., **05th August, 2026** may obtain the Login ID and Password by sending a request at rnt.helpdesk.in@mpms.mufg.com or Company at compliance@kritikawires.com /RTA at pradip.bhattacharyya@in.mpms.mufg.com .

19. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned herein 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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@kritikawires.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@kritikawires.com . These queries will be replied to by the company suitably by email.

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

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

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

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOTREGISTERED WITH THE COMPANY/DEPOSITORIES

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting, you can write an email to instameet@in.mpms.mufg.com or rnt.helpdesk.in@mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

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

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on **"Login"**.

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No**. / **Folio No.** / **PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting"
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link “Cast your vote”.
b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
c) Click on 'Submit'.
d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against'.
f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play | App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.

b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA)
   4. Click "Submit".
      (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:
   1. User ID: Enter User ID
   2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
   3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
   4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
      - Shareholders, holding shares in **NSDL form**, shall provide 'point 4' above.
      - Shareholders, holding shares in **CDSL form**, shall provide 'point 3' or 'point 4' above.
      - Shareholders, holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
   5. Set the password of your choice.
      (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
   6. Enter Image Verification (CAPTCHA) Code.
   7. Click "Submit" (You have now registered on InstaVote).
      Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on:

- Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: https://instavote.linkintime.co.in

- Click on **“Login”** under ‘SHARE HOLDER’ tab.
- Further Click on **“forgot password?”**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: https://instavote.linkintime.co.in

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Further Click on **“forgot password?”**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 3

pursuant to Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other relevant provisions and rules made thereunder, Mr. Hanuman Prasad Agarwal (DIN: 00654218) was re-appointed as the Managing Director for a period of 3 (Three) years w.e.f 11th May, 2023. The tenure of Mr. Hanuman Prasad Agarwal (DIN: 00654218) has expired on 10th May, 2026.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and pursuant to provisions of Sections 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Hanuman Prasad Agarwal (DIN: 00654218) is eligible for re-appointment as a Managing Director of the Company.

The Company has received declaration from Mr. Hanuman Prasad Agarwal (DIN: 00654218) that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other regulatory authority from holding the office of Director.

Mr. Hanuman Prasad Agarwal (DIN: 00654218) holds a Bachelor's degree in Commerce and has 37 years of experience in the Wire Industry. He has in-depth understanding of the Wire Market. Being a dynamic marketing personality, he looks after the entire operations of the Company directly with the support of a strong team.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee at their meeting held on 14th May, 2026 & subsequently by the Board of Directors in their Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the re-appointment and payment of remuneration to Mr. Hanuman Prasad Agarwal (DIN: 00654218) as detailed here under:

a) Salary: The Managing Director shall receive a remuneration of upto a maximum of Rs. 60,00,000/- p.a. (Rupees Sixty Lacs Only) P.A (inclusive of Salary, Bonus, perquisites and other allowances and benefits).

b) Perquisites: For such amount as may be decided by the Board of Directors.

Duties and Powers:

a) The Managing Director shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

b) The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.

c) The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Other Terms and conditions:

a) Managing Director is

b) This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's official address or by making a payment of equivalent salary in lieu thereof.

c) The Company may terminate this Agreement forthwith by notice in writing to Mr. Hanuman Prasad Agarwal (DIN: 00654218) if he becomes bankrupt or makes any composition or arrangement with his creditors or if he ceases to be Director or commit a breach of any of the terms, conditions and stipulations herein contained and, on his part, to be observed and performed.

d) Mr. Hanuman Prasad Agarwal (DIN: 00654218) shall during his term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.

e) This agreement is subject to the jurisdiction of the Courts of West Bengal. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out hereinafter.

In compliance with the provisions of Sections 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Hanuman Prasad Agarwal (DIN: 00654218) (the appointee), Mr. Ankush Agarwal (DIN: 08071021), and Mr. Naresh Kumar Agarwal (DIN: 01020334), none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mr. Hanuman Prasad Agarwal (DIN: 00654218) as Managing Director for a further period of 3 (three) consecutive years w.e.f. 11th May, 2026, for approval of the Members of the Company by way of Special Resolution.

The Board recommends the resolution set out at Item No. 3 of the accompanying Notice for your approval as Special Resolution.

Item No. 4

pursuant to Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mr. Ankush Agarwal (DIN: 08071021) was appointed as the Whole-time Director for a period of 3 (three) years w.e.f. 11th May, 2023. The tenure of Mr. Ankush Agarwal (DIN: 08071021) has expired on 10th May 2026.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 197, 198 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ankush Agarwal (DIN: 08071021) is eligible for re-appointment as a Whole-time Director of the Company.

The Company has received declaration from Mr. Ankush Agarwal (DIN: 08071021) that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other regulatory authority from holding the office of Director.

Mr. Ankush Agarwal (DIN: 08071021) holds a Bachelor's degree in Technology. He has wide experience of around 7 years in the field of technology, marketing and administration.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee at their meeting held on 14th May, 2026 & subsequently by the Board of Directors in their Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the re-appointment and payment of remuneration to Mr. Ankush Agarwal (DIN: 08071021) as detailed here under:

a) Salary: The Whole-time Director shall receive a remuneration upto a maximum of Rs. 45,00,000/- p.a. (Rupees Forty-five Lacs Only) P.A (inclusive of Salary, Bonus, perquisites and other allowances and benefits).

b) Perquisite: For such amount as may be decided by the Board of Directors

Duties and Powers:

a) The Whole-time Director shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

b) The Whole-time Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.

c) The Whole-time Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Other Terms and conditions:

a) The Whole-time Director shall be liable to retire by rotation.

b) This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's official address or by making a payment of equivalent salary in lieu thereof.

c) The Company may terminate this Agreement forthwith by notice in writing to Mr. Ankush Agarwal (DIN: 08071021) if he becomes bankrupt or makes any composition or arrangement with his creditors or if he cease to be Director or commit a breach of any of the terms, conditions and stipulations herein contained and, on his part, to be observed and performed.

d) Mr. Ankush Agarwal (DIN: 08071021) shall during his term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.

e) This agreement is subject to the jurisdiction of the Courts of West Bengal. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out hereinafter.

In compliance with the provisions of Sections 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Ankush Agarwal (DIN: 08071021) (the appointee), Mr. Hanuman Prasad Agarwal (DIN: 00654218) and Mr. Naresh Kumar Agarwal (DIN: 01020334), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mr. Ankush Agarwal (DIN: 08071021) as Whole-time Director for a further period of 3 (three) consecutive years w.e.f. 11th May, 2026, for approval of the Members of the Company by way of Special Resolution.
The Board recommends the resolution set out at Item No. 4 of the accompanying Notice for your approval as Special Resolution.

Item No. 5

Pursuant to Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mr. Naresh Kumar Agarwal (DIN: 01020334) was re-appointed as the Chairman cum Whole-time Director for a period of 3 (three) years w.e.f. 11th May, 2023. The tenure of Mr. Naresh Kumar Agarwal (DIN: 01020334) has expired on 10th May, 2026.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Naresh Kumar Agarwal (DIN: 01020334) is eligible for re-appointment as a Chairman cum Whole-time Director of the Company.

The Company has received declaration from Mr. Naresh Kumar Agarwal (DIN: 01020334) that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other regulatory authority from holding the office of Director.

Mr. Naresh Kumar Agarwal (DIN: 01020334) holds a Commerce Graduate. He has 42 years of experience along with an unmatched exuberance in providing creative and innovative ideas to update the products.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee at their meeting held on 14th May, 2026 & subsequently by the Board of Directors in their Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the re-appointment and payment of remuneration to Mr. Naresh Kumar Agarwal (DIN: 01020334) as detailed here under:
a) Salary: The Whole-time Director shall receive a remuneration upto maximum of Rs. 20,00,000/- p.a. (Rupees Twenty Lacs Only) P.A (inclusive of Salary, Bonus, perquisites and other allowances and benefits).

b) Perquisite: For such amount as may be decided by the Board of Directors.

Duties and Powers:

a) The Whole-time Director shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

b) The Whole-time Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.

c) The Whole-time Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Other Terms and conditions:

a) The Whole-time Director shall be liable to retire by rotation.

b) This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's official address or by making a payment of equivalent salary in lieu thereof.

c) The Company may terminate this Agreement forthwith by notice in writing to Mr. Naresh Kumar Agarwal (DIN: 01020334) if he becomes bankrupt or makes any composition or arrangement with her creditors or if he ceases to be Director or commit a breach of any of the terms, conditions and stipulations herein contained and, on his part, to be observed and performed.

d) Mr. Naresh Kumar Agarwal (DIN: 01020334) shall during his term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.

e) This agreement is subject to the jurisdiction of the Courts of West Bengal. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out hereinafter.

In compliance with the provisions of Sections 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Naresh Kumar Agarwal (DIN: 01020334), (the appointee), Mr. Hanuman Prasad Agarwal (DIN: 00654218) and Mr. Ankush Agarwal (DIN: 08071021), none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mr. Naresh Kumar Agarwal (DIN: 01020334) as Whole-time Director for a further period of 3 (three) consecutive years w.e.f. 11th May, 2026, for approval of the Members of the Company by way of Special Resolution. The Board recommends the resolution set out at Item No. 5 of the accompanying Notice for your approval as Special Resolution.

Item No. 6

Mr. Rajiv Adukia (DIN: 10371673) has resigned from the Company with effect from 30th March, 2026.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Hunny Bhalotia (DIN: 11101662) as an Additional Non-Executive Independent Director of the Company with effect from 14th May, 2026 in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Section 161(1) of the Act, Mr. Hunny Bhalotia holds office up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Non-Executive Independent Director of the Company.

The Company has received from Mr. Hunny Bhalotia (DIN: 11101662) his consent to act as a Director in Form DIR-2, a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and a confirmation that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other regulatory authority.

Mr. Hunny Bhalotia has confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that his knowledge, professional expertise and experience will provide valuable guidance to the Company and contribute effectively to its governance and long-term growth. Accordingly, the Board recommends the Special Resolution for approval by the Members.

Terms and Conditions of Appointment

a) Mr. Hunny Bhalotia (DIN: 11101662) shall be appointed as a Non-Executive Independent Director of the Company for a term of **5 (five) consecutive years** commencing from **14th May, 2026**, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV thereto and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) During his tenure, Mr. Hunny Bhalotia shall discharge his duties and responsibilities in accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, the Company's Code of Conduct for Directors and Senior Management Personnel, the Code for Independent Directors as prescribed under Schedule IV to the Companies Act, 2013 and such other policies and guidelines as may be applicable from time to time.

c) Mr. Hunny Bhalotia shall provide independent judgment on matters relating to strategy, performance, risk management, corporate governance, regulatory compliance and such other matters as may be placed before the Board and its Committees.

d) As an Independent Director, Mr. Hunny Bhalotia shall not be liable to retire by rotation in terms of Section 149(13) of the Companies Act, 2013.

e) Mr. Hunny Bhalotia shall be entitled to receive sitting fees for attending meetings of the Board of Directors and Committees thereof and reimbursement of expenses incurred for participation in such meetings, as approved by the Board from time to time, within the limits prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He may also be paid commission, within the limits prescribed under the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Mr. Hunny Bhalotia, is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the passing of this resolution as a **Special Resolution.**

Item No. 7- Ratification of Remuneration of Cost Auditor

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Sohan Lal Jalan & Associates, Cost Accountants (Firm Registration No. 000521) as the Cost Auditors of the Company for conducting the audit of the cost records maintained by the Company for the financial year 2026-27 at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as approved by the Board of Directors, is required to be ratified subsequently by the Members of the Company.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for ratification of remuneration payable to the Cost Auditor for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 8-Corporate Guarantee to State Bank of India; YES Bank Ltd.; Axis Bank Ltd. and ICICI Bank Ltd. for the Credit Facilities availed / to be availed by M/s. HM Power and Cables Private Limited in terms of Section 185 of the Companies Act, 2013

Your company has received a request from M/s HM Power and Cables Private Limited, a company in which the Directors of the company are interested, to give corporate guarantee amounting upto Rs. 2,50,00,00,000/- (Rupees Two Hundred Fifty Crore Only), in one or more tranches, against Credit Facilities availed / to be availed by them.

As per Section 185, 186 and 188 of the Companies Act, 2013 (as amended) and SEBI (LODR) Regulation 2015, a company may provide corporate guarantee to a company in which director(s) of the company are interested provided that the approval of members is received and other conditions as mentioned in the Act are complied with.

The approval sought under this Item shall be in supersession of all the earlier resolutions passed by the Members of the Company in respect of the corporate guarantee provided/to be provided on behalf of M/s. HM Power and Cables Private Limited.

Since the Board is of the opinion that the providing of corporate guarantee would be beneficial to the Company and Group as a whole and the terms and conditions of the said guarantee are not detrimental to the interest of the company and its stakeholders, the consent of the members is being sought under Section 185 to enable the Company to provide corporate guarantee on behalf of M/s HM Power and

Cables Private Limited. The said guarantee shall be utilized for the credit facilities availed / to be availed by M/s HM Power and Cables Private Limited from **State Bank of India ; YES Bank Ltd.; Axis Bank Ltd. and ICICI Bank Ltd.**

The principal terms and conditions and full particulars of the Corporate Guarantee are as under:

a) Nature of Transaction: Corporate Guarantee
b) Amount: To the extent of Rs. 2,50,00,00,000/- (Rupees Two Hundred Fifty Crore Only) in one or more tranches.
c) Rate of Interest: Not Applicable
d) Terms of Repayment: Not Applicable.
e) Purpose: To secure the credit facilities availed by M/s HM Power and Cables Private Limited from **State Bank of India , YES Bank Ltd.; Axis Bank Ltd. and ICICI Bank Ltd.**

Your Board recommends the Resolution for approval of the members as a Special Resolution.

The Directors of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of their existing directorship and shareholding in the said company.

For **Kritika Wires Limited**

Date: 13th July,2026
Place: Kolkata

Komal Kanodia
Company Secretary

ANNEXURE TO THE NOTICE

Brief Profile of Directors seeking appointment / reappointment in Annual General Meeting in pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

a) Mr. Sanjeev Binani (DIN: 01149866)

Mr. Sanjeev Binani, born on 22nd July, 1967 is associated with the company from 2004. He was first appointed on the board on 31st May, 2004. He is a B. Com graduate and brings in a vast experience of 29 years (approx) in the field of marketing and management.

He is not related to any director and holds 1,50,000 equity shares of the Company.

Further he is not debarred from holding office of director by virtue of SEBI order or any such authority.

b) **Hanuman Prasad Agarwal (DIN: 00654218)**

Mr. Hanuman Prasad Agarwal (DIN: 00654218) holds a Bachelor's degree in Commerce and has 37 years of experience in the Wire Industry. He has in-depth understanding of the Wire Market. Being a dynamic marketing personality, he looks after the entire operations of the Company directly with the support of a strong team.

He is relative of Mr. Naresh Kumar Agarwal (DIN: 01020334), Chairman cum Whole-time Director and Mr. Ankush Agarwal (DIN: 08071021), Whole-time Director. He is not debarred from holding office of director by virtue of SEBI order or any such authority.

He is a director and member of the Board committees of Classic Electrodes (India) Limited, a listed company. He holds 1,75,10,787 equity shares in Kritika Wires Limited.

c) **Mr. Naresh Kumar Agarwal (DIN: 01020334)**

Mr. Naresh Kumar Agarwal **(DIN: 01020334)** holds a Commerce Graduate. He has 42 years of experience along with an unmatched exuberance in providing creative and innovative ideas to update the products.

He is relative of Mr. Ankush Agarwal (DIN: 08071021), Whole-time Director and Mr. Hanuman Prasad Agarwal (DIN: 00654218), Managing Director. He is not debarred from holding office of director by virtue of SEBI order or any such authority.

He is not holding Directorship/Committee Membership in any other listed company. He is holding 1,25,99,999 equity shares in the Company.

d) Mr. Ankush Agarwal (DIN: 08071021)

Mr. Ankush Agarwal **(DIN: 08071021)** holds a Bachelor's degree in Technology. He has wide experience of around 7 years in the field of technology, marketing and administration.

He is relative of Mr. Naresh Kumar Agarwal (DIN: 01020334), Chairman cum Whole-time Director and Mr. Hanuman Prasad Agarwal (DIN: 00654218), Managing Director. He is not debarred from holding office of director by virtue of SEBI order or any such authority.

He is not holding Directorship/Committee Membership in any other listed company. He is not holding any equity shares in the Company.

e) **Mr. Hunny Bhalotia (DIN: 11101662)**

Mr. Hunny Bhalotia is Chartered Accountant in Practice having **Membership No. 257985 and FRN: 026342S.** He has vast experience of over 5 years in financial Management, Auditing, Direct and indirect taxation, internal control, business planning, due diligence and strategic planning.

He is **not related** to any Director and his office shall not be eligible for retirement by rotation. Further, he is not holding any shares in the Company.
He is not debarred from holding office of director by virtue of SEBI order or any such authority.

He is currently associated as a director with **BIZ PROCESS HUBS PRIVATE LIMITED.**

He is not holding Directorship/Committee Membership in any other listed company. He is not holding any equity shares in the Company.

KRITIKA®

WIRED DIFFERENTLY

REGISTERED OFFICE
1A, Bonfield Lane,
Kolkata – 700001

CORPORATE OFFICE
Unit 201, 2nd Floor,
New Town Pride Hotel Building (Hela Building),
Opp. Novotel, Kolkata – 700156

WORKS
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