TROM
INDUSTRIES LIMITED

Date: 24th August, 2026

To,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir / Madam,

Sub: Submission of Annual Report for Financial Year 2025-26

Ref: Symbol: Trom/ Series: SM

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 7th Annual General Meeting ("AGM") of the Company to be held on Friday, 18th September, 2026 at 3:00 P.M. through Video Conferencing ("VC") / Other Audio Video Means ("OAVM").

Kindly take the same on your record and oblige us.

Thanking You.

For, Trom Industries Limited

JIGNESH PATEL
Digitally signed by JIGNESH PATEL
Date: 2026.08.24 18:40:02 +05'30'

Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

TROM INDUSTRIES LIMITED

7TH ANNUAL GENERAL MEETING

ANNUAL REPORT: 2025-26

INDEX

COMPANY INFORMATION

Board of Directors	Mr. Jignesh Bharatbhai Patel	Managing Director
	Mr. Pankaj Tanaji Pawar	Executive Director
	Mr. Amrutbhai Gopalbhai Patel	Non-Executive Non-Independent Director
	Ms. Aishwarya Singhvi	Non-Executive Independent Director
	Mr. Nandish Shaileshbhai Jani	Additional Non-Executive Independent Director
Audit Committee	Ms. Aishwarya Singhvi	Chairperson
	Mr. Nandish Shaileshbhai Jani	Member
	Mr. Jignesh Bharatbhai Patel	Member
Nomination and Remuneration Committee	Ms. Aishwarya Singhvi	Chairperson
	Mr. Amrutbhai Gopalbhai Patel	Member
	Mr. Nandish Shaileshbhai Jani	Member
Stakeholders' Relationship Committee	Ms. Aishwarya Singhvi	Chairman
	Mr. Nandish Shaileshbhai Jani	Member
	Mr. Jignesh Bharatbhai Patel	Member
Corporate Social Responsibility Committee	Ms. Aishwarya Singhvi	Chairman
	Mr. Pankaj Tanaji Pawar	Member
	Mr. Jignesh Bharatbhai Patel	Member
Key Managerial Personnel	Mr. Jignesh Bharatbhai Patel	Managing Director
	Mr. Parth Bhupendrakumar Thakkar	Chief Financial Officer
	Ms. Priya Arora	Company Secretary & Compliance Officer
Statutory Auditor	**M/s. Milind Nyati & Co.,** Chartered Accountants, **Head Office:** 4/4, Ranjeet Apartment, Shalimar Enclave, Arera Colony, E-3, Bhopal - 462016, Madhya Pradesh **Branch Office:** A-803, West Park, B/h. Alpha One Mall, Vastrapur, Ahmedabad, Gujarat, India - 380015	
Secretarial Auditor	**M/s. Gaurav Bachani & Associates,** Company Secretaries, Ahmedabad	
Share Transfer Agent	**Kfin Technologies Limited** Registered office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070	
Registered Office	4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road, Gandhinagar, Gandhinagar, Gujarat, India - 382421	

NOTICE OF THE 7TH ANNUAL GENERAL MEETING ("AGM")

Notice is hereby given that the 7th Annual General Meeting ("AGM") for the Financial Year 2025-26 of the Shareholders of "**Trom Industries Limited**" ("Company" or "TROM") will be held on Friday, 18th September, 2026 at 03:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Video Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 and Statement of Profit and Loss Account together with the notes forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors (The **"Board"**) and Auditors thereon.

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

"RESOLVED THAT, the Audited Financial Statement of the Company for the year ended 31st March, 2026 and the Report of the Directors and the Auditors thereon, placed before the Meeting, be and are hereby considered and adopted."

2. To Appoint a Director in place of Mr. Amrutbhai Gopalbhai Patel (DIN: 09269212), who is retiring by rotation and being eligible, offers himself for re-appointment:

*To consider and if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**.*

"RESOLVED THAT, Mr. Amrutbhai Gopalbhai Patel (DIN: 09269212), who retires by rotation from the Board of Directors, pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.**"**

SPECIAL BUSINESS:

3. Regularization of Appointment of Mr. Nandish Shaileshbhai Jani (DIN: 09565657) as a Non - Executive and Independent Director:

*To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:***

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150 and 152 read with all other applicable provisions of the Companies Act, 2013, ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) of the Act and Listing Regulations, and in terms of Articles of Association of the Company, Mr. Nandish Shaileshbhai Jani (DIN: 09565657), who was appointed as an Additional Non-Executive and Independent Director of the Company in the Board meeting dated 24th August, 2026 in terms of Section 161 of the Act and whose term of office expires as on this General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 24th August, 2026 to 23rd August, 2031.**"**

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.**"**

4. **To Approve Material Related Party Transactions with M/s. Aditya Engineering (Partnership Firm):**

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

"RESOLVED THAT, pursuant to Section 188 of the Companies Act, 2013 read with the rules made thereunder, including any statutory modification(s) or re-enactment thereof ("the Act"), Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations") as amended from time to time, the Related Party Transactions policy of the Company, the approval of the Audit Committee, and based on recommendations of the Board; the approval of the Shareholders of the Company be and is hereby given to the Company to enter into the transactions (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with respect to:

a) Sale, purchase or supply of any goods or materials;
b) Selling or otherwise disposing of, or buying, property of any kind;
c) Leasing of property of any kind;
d) Availing or rendering of any services;
e) Appointment of any agent for purchase or sale of goods, materials, services or property;
f) Such related party's appointment to any office or place of profit in the company, its subsidiary Company or Associate Company; and
g) Underwriting the subscription of any securities or derivatives thereof, of the Company;

With M/s. Aditya Engineering (Partnership Firm), a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate amount upto Rs. 10/- Crores (Rupees Ten Crore)."

"**RESOLVED FURTHER THAT,** the Board of Directors of the Company be and is hereby 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."

5. **To Approve Material Related Party Transactions with M/s. Trom Industries (Partnership Firm):**

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

"RESOLVED THAT, pursuant to Section 188 of the Companies Act, 2013 read with the rules made thereunder, including any statutory modification(s) or re-enactment thereof ("the Act"), Regulation 23 (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations") as amended from time to time, the Related Party Transactions policy of the Company, the approval of the Audit Committee, and based on recommendations of the Board; the approval of the Shareholders of the Company be and is hereby given to the Company to enter into the transactions (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with respect to:

a) Sale, purchase or supply of any goods or materials;
b) Selling or otherwise disposing of, or buying, property of any kind;
c) Leasing of property of any kind;
d) Availing or rendering of any services;
e) Appointment of any agent for purchase or sale of goods, materials, services or property;
f) Such related party's appointment to any office or place of profit in the company, its subsidiary Company or Associate Company; and
g) Underwriting the subscription of any securities or derivatives thereof, of the Company;

With M/s. Trom Industries (Partnership Firm), a Related Party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate amount upto Rs. 10/- Crores (Rupees Ten Crore)."

"**RESOLVED FURTHER THAT,** the Board of Directors of the Company be and is hereby 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."

Registered Office:
4th Floor, 421, Pramukh Tangent,
Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

By the Order of the Board of
Trom Industries Limited

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

Place: Gandhinagar
Date: 24th August, 2026

NOTES

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. The 7th Annual General Meeting ("AGM") will be held on Friday, 18th September, 2026 at 03:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular no. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), other applicable circulars and notifications issued (including any statutory modifications or reenactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 7th Annual General Meeting ("AGM") of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The deemed venue for the 7th AGM shall be the Registered Office of the Company.

3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice**. Members have to attend and participate in the ensuing AGM though VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at info@tromindustries.com and / or at info@accuratesecurities.com, a certified copy of the Board Resolution/ authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.

5. 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. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 agreement with National Securities Depository Limited ("NSDL") 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 NSDL.

8. In line with the Ministry of Corporate Affairs ("MCA") Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited ("NCDL") at www.nseindia.com and Trom Industries Limited ("Company" or "TROM") Website i.e. www.tromindustries.com respectively and the AGM Notice is also available on the website of National Securities Depositories Limited ("NSDL") (agency for providing the Remote E-voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, General Circular No. 09/2023 dated September 25, 2023.

10. The Board of Directors has appointed Mr. Jay Pandya, proprietor of M/s. Jay Pandya & Associates (Membership No. 63213 ACS, COP No. 24319), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.

11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.

12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. National Stock Exchange of India and be made available on its website viz. www.nseindia.com.

13. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

    In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2025-26 will be available on website of the Stock Exchange, i.e., National Stock Exchange of India Limited ("NSE") at www.nseindia.com, Company Website i.e., www.tromindustries.com and on the website of NSDL at www.evoting.nsdl.com **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 21st August, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode only.

15. The Register of Members and Share Transfer Books will remain closed from 11th September, 2026 to 18th September, 2026 (both days inclusive) for the purpose of Annual General Meeting ("AGM").

16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant ("DP"). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company ("RTA") at its following address: Kfin Technologies Limited, 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070, Email Id: investorrelations@kfintech.com.

17. In terms of the provisions of Section 152 of the Act, Mr. Amrutbhai Gopalbhai Patel (DIN: 09269212), Director of the Company, who retires by rotation at this Annual General Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment.

    Mr. Amrutbhai Gopalbhai Patel (DIN: 09269212) is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Amrutbhai Gopalbhai Patel (DIN: 09269212), being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

    Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.

18. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.

21. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

22. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.

23. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on info@tromindustries.com and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.

24. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

25. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

26. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

27. 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 and other information for members for attending the AGM through VC/OAVM are given in this Notice.

28. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

29. The Company has set Friday, 11th September, 2026 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Seventh Annual General Meeting, for both E-Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, 15th September, 2026 at 9:00 A.M. and ends on Thursday, 17th September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 11th September, 2026 may cast their vote electronically the voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 11th September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System My easi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c. How to retrieve your 'initial password'?

    (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

    (a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjaypandya@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (Self attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to info@tromindustries.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (Self attested scanned copy of PAN card), AADHAR (Self attested scanned copy of Aadhar Card) to (info@tromindustries.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

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

4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (info@tromindustries.com). The same will be replied by the company suitably.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 3:

Regularization of Appointment of Mr. Nandish Shaileshbhai Jani (DIN: 09565657) as a Non-Executive & Independent Director:

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Mr. Nandish Shaileshbhai Jani as an Additional Non-Executive and Independent Director of the Company with effect from Monday, 24th August, 2026.

The Company has received a declaration from Mr. Nandish Shaileshbhai Jani (DIN: 09565657) that he meets with criteria of independence as prescribed under Section 149 of the Companies Act, 2013 Mr. Nandish Shaileshbhai Jani holds a Bachelor of Commerce degree from Aroma College of Commerce. He has over 12 years of experience in the field of accounts and tax.

In the opinion of the Board, Mr. Nandish Shaileshbhai Jani fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company.

Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Nandish Shaileshbhai Jani as an Independent Director.

Save and except Mr. Nandish Shaileshbhai Jani and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4:

To Approve Material Related Party Transactions with M/s. Aditya Engineering (Partnership Firm)

Pursuant to the Regulation 23 of the SEBI Listing Regulation, in case of a listed entity which has listed its specified securities on the SME Exchange, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore (Rs. 50.00 Crore) or ten (10%) percent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

During the Financial Year 2025-26, the Company recorded a consolidated turnover of Rs. 123.41 Crore. In accordance with the criteria as provided in the Regulation 23 of the Listing Regulations, any transaction or series of transactions with a related party shall be considered material if the aggregate value exceeds ten (10%) percent of the annual consolidated turnover i.e., Rs. 12.34 Crore in this case or Rs. 50 Crore, whichever is lower.

Based on these criteria, the Management anticipates that the aggregate value of transactions with M/s. Aditya Engineering (Partnership Firm) during the FY 2026-27 may exceed the aforementioned threshold. Accordingly, it is proposed to seek the approval of the Shareholders for entering into material related party transactions with M/s. Aditya Engineering (Partnership Firm).

The Company undertakes Related Party Transactions as part of a well-considered strategic approach aimed at leveraging the specialized expertise and capabilities of entities within the group. These transactions facilitate seamless access to essential resources, services, and knowledge, thereby enhancing operational efficiency and ensuring alignment with the Company's broader business objectives. All such transactions are conducted in a transparent manner and in compliance with applicable regulatory frameworks to uphold the highest standards of corporate governance.

The Company seeks approval of the Shareholders for entering into the transactions of i) Sale, purchase or supply of any goods or materials; ii) Selling or otherwise disposing of, or buying, property of any kind; iii) Leasing of property of any kind; iv) Availing or rendering the services; v) Appointment of any agent for purchase or sale of goods, materials, services or property; vi) such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company; vii) underwriting the subscription of any securities or derivatives thereof, of the Company its subsidiary Company or associate Company with M/s. Aditya Engineering for an amount not exceeding Rs. 10.00/- Crore (Rupees Ten Crore).

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 4 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item No. 4 pursuant to the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & RPT Industry Standards dated June 26, 2025, are as follows as per **Annexure B(i).**

Item No. 5:

To Approve Material Related Party Transactions with M/s. Trom Industries (Partnership Firm):

Pursuant to the Regulation 23 of the SEBI Listing Regulation, in case of a listed entity which has listed its specified securities on the SME Exchange, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees fifty crore (Rs. 50.00 Crore) or ten (10%) percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, and such material related party transactions exceeding the limits, would require prior approval of Shareholders by means of an Ordinary Resolution.

During the Financial Year 2025-26, the Company recorded a consolidated turnover of Rs. 123.41 Crore. In accordance with the criteria as provided in the Regulation 23 of the Listing Regulations, any transaction or series of transactions with a related party shall be considered material if the aggregate value exceeds ten (10%) percent of the annual consolidated turnover i.e., Rs. 12.34 Crore in this case or Rs. 50 Crore, whichever is lower.

Based on these criteria, the Management anticipates that the aggregate value of transactions with M/s. Trom Industries (Partnership Firm) during the FY 2026-27 may exceed the aforementioned threshold. Accordingly, it is proposed to seek the approval of the Shareholders for entering into material related party transactions with M/s. Trom Industries (Partnership Firm).

The Company undertakes Related Party Transactions as part of a well-considered strategic approach aimed at leveraging the specialized expertise and capabilities of entities within the group. These transactions facilitate seamless access to essential resources, services, and knowledge, thereby enhancing operational efficiency and ensuring alignment with the Company's broader business objectives. All such transactions are conducted in a transparent manner and in compliance with applicable regulatory frameworks to uphold the highest standards of corporate governance.

The Company seeks approval of the Shareholders for entering into the transactions of i) Sale, purchase or supply of any goods or materials; ii) Selling or otherwise disposing of, or buying, property of any kind; iii) Leasing of property of any kind; iv) Availing or rendering the services; v) Appointment of any agent for purchase or sale of goods, materials, services or property; vi) such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company; vii) underwriting the subscription of any securities or derivatives thereof, of the Company its subsidiary Company or associate Company with M/s. Trom Industries (Partnership Firm) for an amount not exceeding Rs. 10.00/- Crore (Rupees Ten Crore).

The consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the Shareholders of the Company as an Ordinary Resolution.

Information required to be disclosed in the Explanatory Statement for Item No. 5 pursuant to the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 & RPT Industry Standards dated June 26, 2025, are as follows as per **Annexure B(ii)**.

ANNEXURE-A

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Item Nos. 2 and 3 are as under:

Name of the Director	Mr. Amrutbhai Gopalbhai Patel (DIN: 09269212)	Mr. Nandish Shaileshbhai Jani (DIN: 09565657)
Date of Birth	05/11/1959	04/10/1989
Date of first Appointment on the Board	08/09/2021	24/08/2026
Qualifications	Mr. Amrutbhai Gopalbhai Patel holds a Higher Secondary Certificate (Science Stream)	Mr. Nandish Shaileshbhai Jani holds a Bachelor of Commerce degree from Aroma College of Commerce.
Experience/Brief Resume/ Nature of expertise in specific functional areas;	He holds a Higher Secondary Certificate in Science Stream. He has approximately 8 years of administrative experience. He was appointed as Executive Director pursuant to a resolution passed by our board dated September 08, 2021. By passing board resolution dated February 19, 2024 he was redesignated as non-executive director of our company. He is currently heading the human resources and administrative departments of our Company. He has spearheaded employee engagement initiatives in our Company.	He has over 12 years of experience in the field of accounts and tax.
Terms and Conditions of Appointment along with remuneration sought to be paid	Liable to retire by rotation	For the term 24th August, 2026 to 23rd August, 2031 and Not Liable to retire by rotation
Remuneration last drawn by such person, if any	Rs. 36,000/- (In Year)	NA
No. of Shares held in the Company as on 31st March, 2026.	25,100 Equity Shares	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Not related to Directors	Not related to Directors
Number of Meetings of the Board attended during the year	4	N.A.
Directorship / Designated Partner in other Companies / LLPs	• Dr Green Seeds Agritech Private Limited	• Magenta Lifecare Limited • Neurich Nutrifoods Limited
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	N.A.	• Magenta Lifecare Limited - Audit Committee – Chairperson - Nomination and Remuneration Committee – Member - Stakeholders' Relationship Committee - Chairperson

Annexure B

Relevant details as stipulated under SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November, 11, 2024 & RPT Industry Standards dated June 26, 2025:

i. To Approve Material Related Party Transactions with M/s. Aditya Engineering (Partnership Firm):

Sr. No.	Description	Particulars
1.	Name of the related party	M/s. Aditya Engineering (Partnership Firm)
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Entity in which Director/Promoter/KPM/Relative of KMP having significant influence
3.	Type of the proposed transaction	• Sale, purchase or supply of any goods or materials; • Selling or otherwise disposing of, or buying, property of any kind; • Leasing of property of any kind; • Availing or rendering the services; • Appointment of any agent for purchase or sale of goods, materials, services or property; • Such related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company; and • Underwriting the subscription of any securities or derivatives thereof, of the Company.
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	One Year i.e. from 01-04-2026 to 31-03-2027
5.	Particulars of the proposed transaction	• Sale, purchase or supply of any goods or materials; • Selling or otherwise disposing of, or buying, property of any kind; • Leasing of property of any kind; • Availing or rendering the services; • Appointment of any agent for purchase or sale of goods, materials, services or property; • Such related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company; and • Underwriting the subscription of any securities or derivatives thereof, of the Company.
6.	Value of the proposed transaction (INR)	Rs. 10.00 Crore
7.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jigneshkumar Bharatbhai Patel and Mr. Pankaj Tanaji Pawar, the Promoters of our Company, are partners in the said Firm.
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	8.10%
Following additional disclosures to be made in case of loans, inter - corporate deposits, advances or investments made or given		
9.	(i) details of the source of funds in connection with the proposed transaction,	Internal accruals and proposed fund raise by the Company, wherever applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-	-

	corporate deposits, advances or investments, • nature of indebtedness. • cost of funds; and • tenure.	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	-
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
10.	Justification as to why the RPT is in the interest of the listed entity.	The Company works closely with these entities to meet its business objectives. The Company has a range of transactions with these entities, including purchase and sale of goods and services in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards Company synergy and sustainability.
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	-
12.	Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	-
13.	Any other information that may be relevant.	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 and SEBI Listing Regulations.

ii. To Approve Material Related Party Transactions with M/s. Trom Industries (Partnership Firm):

Sr. No.	Description	Particulars
1	Name of the related party	M/s. Trom Industries (Partnership Firm)
2	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Entity in which Director/Promoter/KPM/Relative of KMP having significant influence
3	Type of the proposed transaction	• Sale, purchase or supply of any goods or materials; • Selling or otherwise disposing of, or buying, property of any kind; • Leasing of property of any kind; • Availing or rendering the services; • Appointment of any agent for purchase or sale of goods, materials, services or property; • Such related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company; and • Underwriting the subscription of any securities or derivatives thereof, of the Company.
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	One Year i.e. from 01-04-2026 to 31-03-2027
5	Particulars of the proposed transaction	• Sale, purchase or supply of any goods or materials; • Selling or otherwise disposing of, or buying, property of any kind; • Leasing of property of any kind; • Availing or rendering the services; • Appointment of any agent for purchase or sale of goods, materials, services or property; • Such related party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company; and • Underwriting the subscription of any securities or derivatives thereof, of the Company.
6	Value of the proposed transaction (INR)	Rs. 10 Crore
7	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Jigneshkumar Bharatbhai Patel and Mr. Pankaj Tanaji Pawar, the Promoters of our Company, are partners in the said Firm.
8	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	8.10%
Following additional disclosures to be made in case of loans, inter - corporate deposits, advances or investments made or given		
9	(i) details of the source of funds in connection with the proposed transaction,	Internal accruals and proposed fund raise by the Company, wherever applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness. • cost of funds; and • tenure.	-

	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	-
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	-
10	Justification as to why the RPT is in the interest of the listed entity.	The Company works closely with these entities to meet its business objectives. The Company has a range of transactions with these entities, including purchase and sale of goods and services in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards Company synergy and sustainability.
11	A copy of the valuation or other external party report, if any such report has been relied upon.	-
12	Percentage of the counter - party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	-
13	Any other information that may be relevant.	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 and SEBI Listing Regulations.

BOARDS' REPORT

To,
The Members,
Trom Industries Limited

Your Directors are pleased to present the 7th Annual Report on the business and operations of the Company along with the Audited Financial Statement for the Financial Year ended on 31st March, 2026.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2026 and for the previous financial year ended on 31st March, 2025 is given below:

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	12340.73	9,332.11
Other Income	145.01	58.68
Total Income	**12485.74**	**9,390.79**
Total Expenses	**11531.04**	**8,776.92**
Profit Before Exceptional and Extra Ordinary Items and Tax	**954.70**	**613.87**
Exceptional Items	0.00	0.00
Profit before Extra-Ordinary Items and Tax/ Profit Before Tax	**954.70**	**613.87**
Current Tax	247.43	162.36
Deferred Tax	4.27	(9.65)
Tax for Earlier Years	10.92	-
Total Tax expense	**262.62**	**152.71**
Profit for the period	**692.07**	**461.17**
Earnings per share (EPS)		
Basic	7.53	5.57
Diluted	7.53	5.57

2. OPERATIONS:

The total revenue from operations for Financial Year 2025-26 is **Rs. 12,340.73 Lakhs** as compared to total revenue from operations of **Rs. 9,332.11 Lakhs** for previous Financial Year. The Company has incurred Profit before tax for the Financial Year 2025-26 of **Rs. 954.70 Lakhs** as compared to Profit of **Rs. 613.87 Lakhs** for previous Financial Year. The Net Profit after tax for the Financial Year 2025-26 is **Rs. 692.07 Lakhs** as compared to Net Profit after tax **Rs. 461.17 Lakhs** as compared for previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the Financial Year 2025-26, there was no change in nature of Business of the Company.

4. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2026 is available on the Company's website at www.tromindustries.com.

5. SHARE CAPITAL:

A. AUTHORISED SHARE CAPITAL:

The Authorized Equity share capital of the Company on 31st March, 2026 is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only).

During the year there is no change in the Authorised Equity Share Capital of the Company.

B. PAID-UP SHARE CAPITAL:

The Paid-up Equity Share Capital of the Company as on 31st March, 2026 is Rs. 9,19,48,660/- (Rupees Nine Crores Nineteen Lakhs Forty-eight Thousand Six Hundred and Sixty Rupees Only) divided into 91,94,866 (Ninety-one Lakhs Ninety-four Thousand Eight Hundred Sixty-six) equity shares of Rs. 10/- (Rupees Ten Only).

During the year there is no change in the Paid-up Equity Share Capital of the Company.

6. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, the Board of Directors do not recommend any dividend for the Financial Year 2025-26 (Previous year – NIL).

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

8. TRANSFER TO RESERVES:

The profit of the Company for the Financial Year ending on 31st March, 2026 is transferred to profit and loss account of the Company under Reserves and Surplus.

9. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

11. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

No significant material orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

12. BOARD MEETINGS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 4 (Four) times viz. 30th May, 2025, 22nd August, 2025, 14th November, 2025 and 6th February, 2026.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2026 the applicable accounting standards have been followed and there is no material departure from the same;

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 financial year and of the profit of the company for the financial year ended on 31st March, 2026;

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 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 are 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.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the year the Company is covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is mandatory to comply with the same.

The Company has formed the CSR Committee as per the Section 135 of the Companies Act, 2013. On recommendation of CSR Committee, the Board of Directors of the Company has approved the CSR Policy which is available on the website of the Company i.e. www.tromindustries.com.

The Company has spent the amount on CSR Activities for the financial year 2025-26 as per Schedule VII of the Companies Act, 2013. The Company has duly spent the amount within time prescribed under Section 135 of the Companies Act, 2013. The CSR Report separately attached here with as ***Annexure - II.***

15. EXPLANATIONS / COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

i. Auditors' Report:

There were no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report on the financial statement of the Company for the financial year ended on 31st March, 2026.

ii. Secretarial Auditor's Report:

There are no adverse observations in the Secretarial Audit Report which call for explanation.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review, the Company has entered into transactions with its related parties in the ordinary course of business and on an arm's length basis. All such transactions were undertaken in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

The transactions entered into by the Company with its related parties fall within the scope of Section 188(1) of the Companies Act, 2013 and were carried out on an arm's length basis and in the ordinary course of business. The transactions did not have any potential conflict with the interests of the Company.

Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements entered into with related parties in the prescribed Form AOC-2 are annexed to this Report as ***Annexure – III.***

The details of transactions with related parties, as required under the applicable Accounting Standards, are disclosed in the notes forming part of the financial statements of the Company.

18. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

19. RESERVES & SURPLUS:

(Amount in Lakhs)

Sr. No.	Particulars	Amount
1.	Balance at the beginning of the year	1037.10
2.	Current Year's Profit / (Loss)	692.07
3.	Other Adjustments	-
4.	Amount of Securities Premium and other Reserves	2718.04
	Total	**4447.22**

20. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

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

The Company has not undertaken any major initiatives with respect to conservation of energy or technology absorption during the year under review. Hence, the particulars as required under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014 are not applicable.

Details of foreign exchange earnings or outgo during the year under review, are as follows:

(Amount in Lakhs)

Sr. No.	Foreign exchange earnings and outgo	F.Y. 2025-26	F.Y. 2024-25
1.	Foreign exchange earnings	Nil	Nil
2.	CIF value of imports	532.13	Nil
3.	Expenditure in foreign currency	Nil	Nil

22. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act is available on the website of the Company at www.tromindustries.com.

23. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI"). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

24. REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

25. STATE OF COMPANY'S AFFAIRS:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2)(e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

26. STATEMENT ON ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of NRC had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board / Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

27. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

A. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

B. BUSINESS CONDUCT POLICY:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the policy. The objective of the policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

28. LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

29. PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as ***Annexure - I*** to this report.

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the Financial Year 2025-26.

30. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN / PAN
1.	Mr. Jignesh Bharatbhai Patel	Managing Director cum Chairman	07093538
2.	Mr. Pankaj Tanaji Pawar	Executive Director	07093588
3.	Mr. Amrutbhai Gopalbhai Patel	Non-Executive and Non-Independent Director	09269212
4.	Mr. Jitendra Pradipbhai Parmar[1]	Non-Executive and Independent Director	09699769
5.	Ms. Drashtiben Ravikumar Aghera[1]	Non-Executive and Independent Director	10219807
6.	Ms. Aishwarya Singhvi	Non-Executive and Independent Director	10241207
7.	Mr. Nandish Shaileshbhai Jani[2]	Additional Non-Executive and Independent Director	09565657
8.	Mr. Parth Bhupendrakumar Thakkar	Chief Financial Officer	AVEPT9066A
9.	Ms. Priya Arora	Company Secretary and Compliance Officer	BMZPA9257P

[1.] Mr. Jitendra Pradipbhai Parmar and Ms. Drashtiben Ravikumar Aghera had given resignation from the position of Non-Executive and Independent Director of the Company w.e.f. 24th August, 2026

[2.] Board of the Director has appointed Mr. Nandish Shaileshbhai Jani as an Additional Non-Executive and Independent Director of the Company w.e.f. 24th August, 2026

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2025-26 and till the date of Board's Report.

As per Companies Act, 2013, the Independent Directors are not liable to retire by rotation.

31. DECLARATION BY INDEPENDENT DIRECTORS:

Ms. Aishwarya Singhvi and Mr. Nandish Shaileshbhai Jani are Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149(6) of the Companies Act, 2013 and are qualified to be Independent Director. They also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

32. CORPORATE GOVERNANCE:

Since the Company has listed its specified securities on the NSE Emerge platform, the provisions relating to Corporate Governance specified under Regulation 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46, and Para C, D and E of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, are not applicable to the Company by virtue of Regulation 15 thereof.

Accordingly, the provisions relating to Corporate Governance are not applicable to the Company and, therefore, the Corporate Governance Report does not form part of this Board's Report.

33. DEPOSITS:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

34. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, the performances of Executive and Non - Executive Directors were evaluated in terms of their contribution towards the growth and development of the Company. The achievements of the targeted goals and the achievements of the expansion plans were too observed and evaluated, the outcome of which was satisfactory for all the Directors of the Company.

35. AUDITORS:

A. Statutory Auditor:

We were appointed M/s. Milind Nyati & Co., Chartered Accountants (Firm Registration No.: 014455C) from the conclusion of this 5th Annual General Meeting till the conclusion of 9th Annual General Meeting to be held in the year 2028, at a remuneration as may be decided by the any of Directors of the Company in consultation with the Auditors thereof.

There are no qualifications, reservations, adverse remarks or disclaimers made by M/s. Milind Nyati & Co, Chartered Accountants, the Statutory Auditors of the Company, in their Audit Report for the Financial Year ended 31st March, 2026. The observations, if any, made in the Auditor's Report are self-explanatory and, therefore do not call for further comments or explanations from the Board of Directors.

The Auditor's report for the financial year ended on 31st March, 2026 has been issued with an unmodified opinion by the Statutory Auditors and the report is part of the Annual Report.

B. Secretarial Auditor:

The Board of Directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed Mr. Gaurav Bachani, Proprietor of M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2025-26.

The Secretarial Audit Report for the Financial Year 2025-26 is annexed herewith as ***Annexure – IV*** in Form MR-3. There are no adverse observations in the Secretarial Audit Report which call for explanation.

C. Internal Auditor:

The Board of Directors of the Company has appointed M/s. Ramani & Vasoya, Chartered Accountants, Gandhinagar, (FRN: 135828W), as the Internal Auditor of the Company to conduct the Internal Audit of the Company for Financial Year 2025-26.

The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board of Directors from time to time. The Internal Auditor also reviews the adequacy and effectiveness of the internal control systems and processes of the Company, as applicable.

36. <u>DISCLOSURES:</u>

A. <u>Audit Committee:</u>

The Board of Directors of our Company in its Meeting held on 30th May, 2025, 22nd August, 2025, 14th November, 2025 and 6th February, 2026, has in pursuance to provisions of Section 177 of the Companies Act, 2013, constituted Audit Committee:

The constitution of the Audit Committee is as follows:

Name	Designation	Nature of Directorship	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Aishwarya Singhvi	Chairperson	Non-Executive and Independent Director	4	4
Mr. Jitendra Pradipbhai Parmar[1]	Member	Non-Executive and Independent Director	4	4
Mr. Jignesh Bharatbhai Patel	Member	Managing Director	4	4
Mr. Nandish Shaileshbhai Jani[1]	Member	Non-Executive and Independent Director	-	-

1. Mr. Nandish Shaileshbhai Jani has been appointed as Member of the Audit Committee and Mr. Jitendra Pradipbhai Parmar has resigned from the post of Member of the Audit Committee w.e.f. 24th August, 2026.

B. <u>Nomination and Remuneration Committee:</u>

The Board of Directors of our Company in its Meeting held on 22nd August, 2025 has in pursuance to provisions of Section 178 of the Companies Act, 2013 constituted Nomination and Remuneration Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

Name	Designation	Nature of Directorship	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Aishwarya Singhvi	Chairperson	Non-Executive and Independent Director	1	1
Mr. Jitendra Pradipbhai Parmar[2]	Member	Non-Executive and Independent Director	1	1

Ms. Drashtiben Ravikumar Aghera[2]	Member	Non-Executive and Independent Director	1	1
Mr. Nandish Shaileshbhai Jani[1]	Member	Non-Executive and Independent Director	-	-
Mr. Amrutbhai Gopalbhai Patel[1]	Member	Non-Executive and Independent Director	-	-

1. *Mr. Nandish Shaileshbhai Jani and Mr. Amrutbhai Gopalbhai Patel have been appointed as Members of the Nomination and Remuneration Committee w.e.f. 24th August, 2026.*
2. *Mr. Jitendra Pradipbhai Parmar and Ms. Drashtiben Ravikumar Aghera have resigned from the position of Members of the Nomination and Remuneration Committee w.e.f. 24th August, 2026.*

C. Stakeholders Relationship Committee:

The Board of Directors of our Company in its Meeting held on 22nd August, 2025 in pursuance to provisions of Section 178 of the Companies Act, 2013 constituted Stakeholders Relationship Committee.

The constitution of the Stakeholders Relationship Committee is as follows:

Name	Designation	Nature of Directorship	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Aishwarya Singhvi	Chairman	Non-Executive and Independent Director	1	1
Mr. Jitendra Pradipbhai Parmar	Member	Non-Executive and Independent Director	1	1
Mr. Jignesh Bharatbhai Patel	Member	Managing Director	1	1
Mr. Nandish Shaileshbhai Jani[1]	Member	Non-Executive and Independent Director	-	-

1. *Mr. Nandish Shaileshbhai Jani has been appointed as Member, and Mr. Jitendra Pradipbhai Parmar has resigned from the post of Member of the Stakeholders Relationship Committee w.e.f. 24th August, 2026.*

D. Corporate Social Responsibility Committee:

The Board of Directors of our Company in its Meeting held on 22nd August, 2025 in pursuance to provisions of Section 135 of the Companies Act, 2013 constituted Corporate Social Responsibility Committee.

The constitution of the Corporate Social Responsibility Committee is as follows:

Name	Designation	Nature of Directorship	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Aishwarya Singhvi	Chairman	Non-Executive and Independent Director	1	1
Mr. Pankaj Pawar	Member	Executive Director	1	1
Mr. Jignesh Bharatbhai Patel	Member	Managing Director	1	1

37. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

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

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

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

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions along with the reasons thereof is not applicable to the Company.

40. MAINTENANCE OF COST RECORDS:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

41. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per ***Annexure - III***.

42. DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and the Demat activation number allotted to the Company is ISIN: INE0SYV01018. Presently shares are held in electronic mode.

43. COMPLIANCE ON MATERNITY BENEFIT ACT, 1961:

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.

44. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

The following no. of complaints was received under the POSH Act and the rules framed thereunder during the year:

a. number of complaints filed during the financial year - NIL
b. number of complaints disposed of during the financial year - NIL
c. number of complaints pending as on end of the financial year – NIL

45. ACKNOWLEDGEMENTS:

Your directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:
4th Floor, 421, Pramukh Tangent,
Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

By the Order of the Board of
Trom Industries Limited

Place: Gandhinagar
Date: 24th August, 2026

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

ANNEXURE - I TO THE DIRECTORS REPORT

MANAGERIAL REMUNERATION

1. **Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2025-26 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 is as under:

(Rs in Lakhs)

Sr. No	Name of Director/KMP and its Designation	Designation of Director/KMP	Remuneration to the Director/KMP for the Financial Year 2025-26	Percentage increase/ decrease in remuneration in the Financial Year 2024-25	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Jignesh Bharatbhai Patel	Managing Director	36.00	-	14.06
2.	Pankaj Tanaji Pawar	Executive Director	36.00	-	14.06
3.	Parth Bhupendrakumar Thakkar	Chief Financial Officer	12.06	30.44%	4.69
4.	Priya Arora	Company Secretary	2.05	13.99%	0.80
5.	Jitendra Pradipbhai Parmar	Non-Executive and Independent Director	0.47	-	0.18
6.	Darshtiben Ravikumar Aghera	Non-Executive and Independent Director	0.47	-	0.18
7.	Aishwariya Singhvi	Non-Executive and Independent Director	0.47	-	0.18
8.	Amrutbhai Gopalbhai Patel	Non-Executive Non-Independent Director	0.36	-	0.14

2. **In the Financial Year, there was Decrease of 47.51% in the median remuneration of employees as compared to last Financial Year.**

3. **There were 46 permanent employees on the rolls of Company as on March 31, 2026.**

4. **There was increase of 15.48 % in average percentage in the salaries of employees other than the managerial personnel and directors in the last financial year i.e. 2025-26 and whereas the increase in average percentage in the managerial remuneration for the same financial year was 3.68 %. Increase in remuneration of managerial personnel is due to increase in variable pay linked to profitability of the Company. The criteria for remuneration of managerial personnel are based on the remuneration policy as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors and as per industry benchmarks.**

5. **It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company**.

Registered Office:
4th Floor, 421, Pramukh Tangent,
Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

By the Order of the Board of
Trom Industries Limited

Place: Gandhinagar
Date: 24th August, 2026

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

"ANNEXURE II"

CORPORATE SOCIAL RESPONSIBILITY ("CSR") REPORT

Corporate Social Responsibility ("CSR") Policy:

The Company has already constituted a Corporate Social Responsibility ("CSR") Committee, and has aligned its CSR Policy in accordance with the Companies Act, 2013 ('the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 to make it compliant with the provisions of the Act and the Rules and to undertake the admissible CSR activities notified by the Ministry of Corporate Affairs in Schedule VII to the Act.

1. **A brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and reference to the web-link to the CSR policy and projects or programmes:**

   The CSR Policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 and the Rules made thereunder. The Company undertakes CSR activities specified in Schedule VII to the Companies Act, 2013.

   During the current financial year 2025-26, the average net profit for the last three financial years is Positive calculated in accordance with the provisions of Section 198 of the Act. Therefore, the Company is required to spend any amount on CSR activities for financial year 2025-26. Please refer the Corporate Social Responsibility Policy on the Company's website.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Committee Chairman/ Member	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Aishwarya Singhvi	Chairman	Non-Executive and Independent Director	1	1
2.	Mr. Pankaj Pawar	Member	Executive Director	1	1
3.	Mr. Jignesh Bharatbhai Patel	Member	Managing Director	1	1

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: **www.tromindustries.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, if applicable: **Not Applicable**

5. (a) Average net profit of the Company as per Section 135(5): **Rs. 4,71,58,667/-**

   (b) Two percent of average net profit of the Company as per Section 135(5): **Rs. 9,43,173.33/-**

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

(d) Amount required to be set off for the financial year, if any: **Nil**

(e) Total CSR obligation for the financial year (5b+5c-5d): **Rs. 9,43,173.33/-**

6. (a) Amount Spent on CSR Projects (both ongoing project and other than ongoing Project)**: SUWAS Project – Directly of Rs. Rs. 15,00,000.00/-**

   (b) Amount Spent in Administrative Overheads: **Not Applicable**

   (c) Amount Spent on Impact Assessment If applicable: **Not Applicable**

   (d) Total Amount Spent for Financial Year (a+b+c): **Rs. 15,00,000.00/-**

   (e) CSR amount spent or unspent for the financial year: 2025-26:

<table>
<tr><th rowspan="3">Total Amount Spent for the Financial Year (In Lakhs)</th><th colspan="5">Amount Unspent (In Lakhs)</th></tr>
<tr><th colspan="2">Total Amount transferred to unspent CSR Account as per sub-section (6) of Section 135</th><th colspan="3">Amount Transferred to any fund specified under schedule VII as per Section proviso to sub section (5) of Section 135</th></tr>
<tr><th>Amount</th><th>Date of Transfer</th><th>Name of the Fund</th><th>Amount</th><th>Date of Transfer</th></tr>
<tr><td>Rs. 15.00/-</td><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N.A.</td><td>N.A.</td></tr>
</table>

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

Sr. No.	Particular	Amount (In Rs.)
(1)	**(2)**	**(3)**
(i)	Two percent of average net profit of the Company as per sub section (5) of section 135	9,43,173.33/-
(ii)	Total Amount spent for the Financial Year	15,00,000.00/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	5,56,826.67/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the Previous Financial years, if any	0.00/-
(v)	Amount available for setoff in succeeding Financial Year [(iii)-(iv)	5,56,826.67/-

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

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

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

Registered Office:
4th Floor, 421, Pramukh Tangent,
Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

By the Order of the Board of
Trom Industries Limited

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

Place: Gandhinagar
Date: 24th August, 2026

"Annexure III"

FORM NO. AOC - 2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
Aditya Engineering	Director is partner	Purchase of goods	1st April, 2025 to 31st March, 2026	Rs. 100.85 Lakhs	As per note below	As per note below
Trom Solution	Director is partner	Rent Paid	1st April, 2025 to 31st March, 2026	Rs. 1.83 Lakhs	As per note below	As per note below
Trom Industries	Director is partner	Trade Receivable	1st April, 2025 to 31st March, 2026	Rs. 18.88 Lakhs	As per note below	As per note below
Trom Solution	Director is partner	Trade Receivable	1st April, 2025 to 31st March, 2026	Rs. 0.25 Lakhs	As per note below	As per note below

Note: Appropriate approvals have been taken for related party transactions wherever necessary.

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Gandhinagar, Gujarat, India – 382 421

By the Order of the Board of Trom Industries Limited

Place: Gandhinagar
Date: 24th August, 2026

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

<u>"Annexure – IV"</u>

<u>Form No. MR-3</u>

SECRETARIAL AUDIT REPORT OF TROM INDUSTRIES LIMITED FOR THE FINANCIAL YEAR ENDED ON 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,
Trom Industries Limited
CIN: L29309GJ2019PLC109376
Registered Office Address:
4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Trom Industries Limited [CIN: L29309GJ2019PLC109376]** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2026 according to the applicable provisions of:

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

ii. The Securities Contract (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 audit period)*

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

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

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

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

And

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

vi. Other laws applicable specifically to the Company namely:

a) Factories Act, 1948;
b) Acts prescribed under prevention and control of pollution;
c) Acts prescribed under Environmental protection.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General meetings.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited ('NSE') read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above, subject to filing of certain Compliances of Listing Obligations and Disclosure Requirements) Regulations, 2015 beyond due date.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The composition of the Board of Directors remained unchanged during the period under review, and accordingly, no changes were required to be carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.

As per the minutes, decisions at the Board Meetings were taken unanimously.

We further report that:

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

We further report that:

During the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For,
M/s. Gaurav Bachani & Associates
Company Secretaries

Sd/-
Gaurav V Bachani
Proprietor

FRN No.: S2020GJ718800
COP No.: 22830
Membership No: A61110
Peer Review Number: 2126/2022
UDIN: A061110H001201282

Date: 24th August, 2026
Place: Ahmedabad

Note:

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

Annexure – A

To,
The Members,
Trom Industries Limited
CIN: L29309GJ2019PLC109376
Registered Office Address:
4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

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

4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.

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

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,
M/s. Gaurav Bachani & Associates
Company Secretaries

Sd/-
Gaurav V Bachani
Proprietor
ACS No.: 61110
COP No.: 22830
FRN No.: S2020GJ718800
Peer Review Number: 2126/2022
UDIN: A061110H001201282

Date: 24th August, 2026
Place: Ahmedabad

<u>"ANNEXURE V"</u>

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Global Economic Outlook:

The global economy remained resilient during 2025 despite evolving trade policies and uneven regional economic performance. Robust investments in technology, particularly in artificial intelligence and related industries, helped offset the adverse effects of tariffs and heightened policy uncertainty. Global headline inflation remained stable at 4.1%, with inflation trends broadly consistent across major regions. This stability was supported by lower-than-anticipated inflation outcomes in several economies. Global GDP growth reached 3.3% during the year, broadly in line with earlier projections. However, this aggregate performance concealed notable regional differences. Advanced economies recorded growth of 1.7%, with the United States expanding by 2.1%, driven by continued technology investments and supportive fiscal measures. The euro area grew by 1.4%, while Japan registered growth of 1.1%. Emerging market and developing economies outperformed, expanding by 4.4%, led by China at 5.0% and India at 7.3%. Looking ahead, the near-term global outlook remains positive despite continuing challenges arising from geopolitical conflicts, inflationary pressures, and supply chain disruptions.

Against this macroeconomic backdrop, the outlook for the power sector remains favourable. Sustained growth in manufacturing, transportation, digital infrastructure, urbanization, electric mobility, and green industrial development continues to strengthen structural electricity demand while accelerating the transition towards low-carbon, flexible, and reliable energy systems. These long-term trends reinforce Trom Industries Limited's strategic focus on expanding utility-scale renewable energy capacity, storage-integrated solutions, and emerging green energy businesses.

Global trade tensions eased during the year following several significant policy developments. A temporary agreement between the United States and China lowered bilateral tariff rates through November 2026 and suspended export restrictions on semiconductors and rare earth minerals. Additionally, the United States removed tariffs on selected agricultural imports applicable across all trading partners, while maintaining its overall effective tariff rate broadly unchanged. Although policy uncertainty moderated from the elevated levels witnessed in October 2025, it remained above the levels observed a year earlier. Financial conditions continued to be generally supportive, notwithstanding intermittent volatility in sovereign bond yields. High-growth technology companies, particularly the group of seven leading firms collectively referred to as the "Magnificent 7," continued to generate returns that exceeded those of the broader equity market.

Global trade volumes remained resilient, supported by strong technology exports from Asian economies, which helped offset slower activity in other sectors. Central banks continued to balance inflation management with economic growth through calibrated monetary policy actions. The United States and the United Kingdom initiated gradual interest rate reductions, while the euro area maintained its policy stance and Japan implemented modest rate increases. Collectively, these policy measures supported favourable financial conditions despite persistent risks associated with global trade and geopolitical developments.

B. Overview of the Indian Economy:

The Indian economy exhibited resilience in FY 2025-26 amid global trade uncertainties and market fluctuations. First Advance Estimates indicate real GDP growth of 7.4% alongside Gross Value Added at 7.3%. These figures underscore the strength of a domestic demand-led growth trajectory. Robust agricultural performance bolstered rural earnings. Urban consumption gained momentum from stable jobs and easing inflation.

India achieved a landmark by overtaking Japan to rank as the world's fourth-largest economy. Current GDP stands at USD 4.18 trillion. Projections position the country to claim third place by 2030 with a USD 7.3 trillion economy. This trajectory reaffirms India's status as the fastest-expanding major economy. Domestic demand, durability and structural reforms provide firm backing.

The Union Budget 2026-27 reinforces commitment to balanced growth and fiscal prudence. Emphasis persists on infrastructure and manufacturing investments. This aligns with aspirations for a developed India. Priorities include energy transition, digital progress, and aid for small and medium enterprises. Steps to streamline regulations and expand credit access promise to lift industrial output and lay the groundwork for enduring expansion.

C. Indian Industry Outlook:

India's energy transition gathered decisive momentum during the year under review. As on 31st March 2026, the country's total installed power capacity stood at 532.74 GW, of which 283.47 GW, or 53.21%, was based on non-fossil fuel sources. Renewable energy sources (including hydro) accounted for 274.69 GW, comprising 150.26 GW of solar, 56.09 GW of wind, 51.41 GW of hydro, 11.75 GW of bioenergy and 5.17 GW of small hydro.

The new incentives within the Renewable Energy Policy and the use of competitive bidding have lowered tariffs. These changes have made new projects more financially viable and attractive for investment. Inter-state transmission charge waivers until June 2025 accelerated completions ahead of the deadline. India crossed the 500 GW total power capacity milestone with over 51% from non-fossil sources. Key drivers include transmission infrastructure upgrades and viability gap funding for offshore wind. The country targets 500 GW of non-fossil capacity by 2030.
(Source: Economic Times)

India's total electricity generation during FY 2025-26 reached 1,840 BU, of which non-fossil sources contributed 539.97 BU, representing 29.2% of total generation. Renewable generation excluding large hydro rose to 308.81 BU, recording growth of 21.10% over the previous year.

India also improved its international standing in clean energy. As per Renewable Energy Statistics 2026 released by IRENA (with data as of December 2025), India moved to 3rd position globally in renewable energy installed capacity, ahead of Brazil. This underscores the scale and depth of India's renewable energy opportunity and the importance of strong execution companies such as Trom Industries Limited.

D. Opportunities and Threats:

Opportunities:

- **Acceleration of Power Infrastructure Investments:** Rising investments in transmission and distribution networks, grid expansion, and power reliability projects are expected to create sustained demand for electrical equipment and engineering solutions.

- **Expansion of Renewable Energy Ecosystem:** The increasing integration of renewable energy sources, supported by storage solutions and grid connectivity projects, presents opportunities for supplying critical electrical infrastructure.

- **Export Opportunities in Emerging Markets:** Increasing renewable energy investments across Asia, the Middle East, and Africa offer opportunities for Indian manufacturers and EPC companies to expand their international presence through exports and project execution.

- **Energy Efficiency and Sustainability Initiatives:** Growing emphasis on reducing energy consumption and carbon emissions is encouraging investments in high-efficiency motors, transformers, switchgear, and other sustainable electrical solutions.

- **Digitalization of Power Systems:** The growing adoption of smart monitoring, remote asset management, IoT-enabled devices, and predictive maintenance technologies is creating opportunities for intelligent electrical equipment and digital energy management solutions.

Threats:

- **Policy and Regulatory Uncertainty:** Changes in renewable energy policies, import duties, incentive structures, grid regulations, or project approval processes may impact business growth and project viability.

- **Skilled Workforce Availability:** Growing demand for experienced technical professionals in renewable energy and electrical engineering may lead to talent shortages and increased employee costs.

- **Climate and Extreme Weather Events:** Rising frequency of extreme weather conditions such as floods, heatwaves, cyclones, and storms may disrupt manufacturing operations, supply chains, and project execution.

- **Project Execution Risks:** Delays arising from land acquisition, permitting, financing constraints, transmission connectivity, or contractor-related issues may affect project timelines and profitability.

- **Technological Standardization Risks:** Frequent changes in industry standards and certification requirements may necessitate product redesign, additional testing, and higher compliance costs.

E. Segment-wise or Product-wise performance:

The Company is primarily engaged in single segment i.e. Solar Projects.

The Turnover of the Company for the Financial Year 2025-26 is Rs. 12,485.74 Lakhs.

F. Future Outlook:

The Company's immediate focus will remain on disciplined project execution, timely commissioning, capital-efficient scale-up, portfolio diversification and strengthening of emerging businesses.

G. Risks and concerns:

The solar EPC industry operates in a dynamic business environment characterized by evolving regulatory frameworks, competitive market conditions, and changing customer expectations. Volatility in the availability and pricing of key components, project execution challenges, and fluctuations in financing costs may impact project timelines and profitability. Additionally, rapid technological advancements require continuous innovation and investment to remain competitive. The Company's ability to effectively manage these operational, financial, and regulatory risks will be critical to sustaining long-term growth and creating value for stakeholders.

H. Internal control systems and their adequacy:

The Company's internal control systems are crucial for ensuring regulatory compliance, managing financial risks, and maintaining operational efficiency in the solar EPC sector. Effective controls should encompass compliance with industry standards, robust financial management, and thorough risk mitigation strategies.

Regular audits and assessments are essential to evaluate the adequacy of these controls, identify any weaknesses, and ensure they adapt to evolving industry conditions and project demands. This ongoing review helps maintain operational integrity and financial stability.

Additionally, the following measures are taken to ensure proper control:

- Regular internal and external audits.
- Implementation of standardized operating procedures.
- Comprehensive risk management framework.
- Ongoing employee training and development.

I. Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector specific financial ratios. In this regard, the Company has significant changes in key sector specific financial ratios is described in the Financial Statement of this Annual Report.

J. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2025-26 is described in the Directors' Report of the Company.

K. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer - employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

L. Caution Statement:

Statements made in the Management Discussion and Analysis describing the various parts may be "forward looking statement" within the meaning of applicable securities laws and regulations. The actual results may differ from those expectations depending upon the economic conditions, changes in Govt. Regulations and amendments in tax laws and other internal and external factors.

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By the order of the Board of
Trom Industries Limited

Place: Gandhinagar
Date: 24th August, 2026

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31st March, 2026.

Registered Office:
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Gandhinagar, Gujarat, India – 382 421

By the Order of the Board of
Trom Industries Limited

Place: Gandhinagar
Date: 24th August, 2026

Sd/-
Pankaj Tanaji Pawar
Director
DIN: 07093588

Sd/-
Jignesh Bharatbhai Patel
Managing Director
DIN: 07093538

Chief Financial Officer ("CFO") Certification

I, Mr. Parth Bhupendrakumar Thakkar – Chief Financial Officer ("CFO") of Trom Industries Limited **("the Company")**, to the best of my knowledge and belief, certify that:

A. I have reviewed the Financial Statements and the Cash Flow Statements for the year 1st April, 2025 to 31st March, 2026 and to the best of my knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
   2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year i.e. 1st April, 2025 to 31st March, 2026, which are fraudulent, illegal or violate of the Company's Code of Conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.

D. I have indicated to the Auditors and the Audit Committee:

   1. Significant changes in internal control over financial reporting during the year i.e. 1st April, 2025 to 31st March, 2026;
   2. Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements; and
   3. Instances of significant fraud of which I 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.

By the Order of the Board of
Trom Industries Limited

Registered Office:
4th Floor, 421, Pramukh Tangent,
Nr. Sargasan Cross Road,
Gandhinagar, Gujarat, India – 382 421

Place: Gandhinagar
Date: 24th August, 2026

Sd/-
Parth Bhupendrakumar Thakkar
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF TROM INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of "**TROM INDUSTRIES LIMITED"** (the Company) having **CIN: L29309GJ2019PLC109376**, which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended and a summary of significant 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit 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 specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the financial year ended 31st March 2026. 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 the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matter	**How our Audit addressed the Key Audit Matter**

In accordance with Accounting Standard (AS) 9 – "Revenue Recognition", revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer and there is no continuing managerial involvement or effective control over the goods sold. Revenue is measured at the consideration receivable from customers and is recognized net of returns, if any. We identified timing of revenue recognition in the proper period as a key audit matter since it involves assessment of transfer of risks and rewards, dispatch terms and cut-off procedures at year end, which could have a material impact on the financial statements.	Our procedures included the following: • We evaluated the design and tested the operating effectiveness of relevant controls relating to revenue recognition, including year-end cut-off controls; • We assessed the appropriateness of the Company's accounting policy for revenue recognition in line with AS 9 – "Revenue Recognition"; • We performed substantive testing of revenue transactions recorded during the year by examining supporting documents such as customer purchase orders, invoices, dispatch documents, transport documents and customer acknowledgements, wherever applicable; • We tested manual journal entries posted to revenue and assessed their appropriateness; • We tested, on a sample basis, revenue transactions recorded before and after the financial year end date to assess whether revenue was recognized in the appropriate accounting period. Based on the procedures performed, no material exceptions were noted.

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

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in the operational highlights, Directors' Report and its annexure, Management Discussion and Analysis, Business Responsibility Report, Corporate Governance and Shareholder's information and performance trend, but does not include the Financial Statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

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

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

Management's Responsibility for the Financial Statements

The Board of Directors of the Company 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 and cash flows of the Company in accordance with the 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 judgements 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, the Management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 can 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 judgement 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

- Conclude on the appropriateness of use of the going concern basis of accounting by the Management and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 & 4 of the Order to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a) 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.

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

c) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2015 as amended

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

e) With respect to the adequacy of the internal financial controls with reference to financial statements 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 internal financial controls with reference to financial statements.

f) 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, managerial remuneration has been paid / provided by the company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

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

   1) The Company does not have any pending litigations other than those disclosed in Notes of Financial Statement which would impact its financial position.

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

   3) There were no amounts which were required to be transferred to the investor's education and protection fund by the company.

   4)

      i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company 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;

      ii) 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;

      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.

5) The Company has not declared or paid any dividend in the year and hence reporting requirement for compliance with Section 123 of the Act is not applicable.

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

   As the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 became applicable from 1st April, 2023, the reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 regarding the preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ending 31st March, 2026. The Company has preserved the audit trail in accordance with the applicable statutory requirements.

For, MILIND NIYATI & CO. LLP
Chartered Accountants
Firm Registration Number: 014455C

Sd/-
CA TUSHAR AGARWAL
Partner
Membership Number: 455718

UDIN: 26455718BBBFEV2477

Date: May 27, 2026
Place: Ahmedabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

Based on the Audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

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

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

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets in a phased periodical manner, and in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all immovable properties (other than those that have been taken on lease) disclosed in the financial statements included in (Property, Plant and Equipment & Capital Work in Progress) are held in the name of the company as at the balance sheet date. In respect of immovable properties that have been taken on lease and disclosed in the financial statements (as Property, Plant and Equipment) as at the balance sheet date, the lease agreements are duly executed in favour of the company.

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

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

II. (a) Inventories were physically verified during the year by the Management at reasonable intervals. The coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on physical verification of inventories when compared with books of account.

(b) The company has been sanctioned working capital limits in excess of ` 5 Crores, in aggregate, at any points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the yearly returns and statements (quarterly statement submission was not required) filed by the company with such banks are in agreement with the books of account of the company and no material discrepancies have been observed.

III. The Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or other parties during the year. Accordingly, reporting under paragraph 3 clause (iii) (a),(b),(c),(d),(e),(f) does not arise.

IV. In our opinion and according to the information and explanations given to us, the Company has not made any investments, loans requiring the compliance of the provisions of Section 185 and 186 of the Companies Act, 2013 during the year of report. The company has not provided any guarantees and securities to the parties covered under section 185 of the Act. Accordingly, reporting under paragraph 3 clause (iv) does not arise;

V. The Company has not accepted deposits or amounts which are deemed to be deposits, during the year. Accordingly reporting under paragraph 3 clause (v) does not arise.

VI. According to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act 2013.

VII. In respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues with the appropriate authorities. There were no undisputed statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) There are no dues with respect to Income-Tax, Sales Tax, Service Tax, Value Added Tax, GST, Custom Duty, Excise Duty which have not been deposited on account of any dispute as at March 31, 2026.

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

IX. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under paragraph 3 clause (ix)(c) of the order does not arise.

(d) Company has not raised any funds on short term basis during the year and hence reporting under paragraph 3 clause (ix)(d) of the order does not arise.

(e) The company did not have any subsidiary or associate or joint venture during the year.

Accordingly, reporting under paragraph 3 clause (ix)(e) & (f) of the order does not arise.

X. (a) the company has not raised money by way of initial public offer or further public offer including debt instruments. Hence the reporting requirements of clause 3(x) of the order are not applicable.

(b) The company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year. Accordingly, reporting under paragraph 3 clause (x)(b) does not arise.

XI. We have neither come across any instances of fraud by the company or any fraud on the company noticed or reported during the year, nor have been informed of any such instances by the management. Accordingly, reporting under paragraph 3 clause (xi) (b) & (c) does not arise.

XII. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

XIV. In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size of the Company and the nature of its business. We have considered the internal audit reports of the Company issued for the period under audit, in determining the nature, timing, and extent of our statutory audit procedures.

XV. The company has not entered into any non-cash transactions with directors or persons connected with them, during the year. Accordingly, provisions of section 192 of the Act are not applicable.

XVI. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted any non banking financial or housing finance activities Accordingly, the provisions of the paragraph 3 clause (xvi)(b) of the Order are not applicable.

(c) The Company is not engaged in the business which attracts requirement of registrations as a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) The Group has not any Core Investment Companies.

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 statutory auditors during the current financial period, accordingly clause 3(xviii) of the Order is not applicable to the Company.

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, 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 that 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. The company has fully spent the required amount towards Corporate Social Responsibility (CSR) w.r.t other than on-going projects and there are no unspent CSR amount for the year requiring a transfer to a fund specified in Schedule VI to the Companies Act or special account in compliance with the provision of sub section (6) of section 135 of the said act. Accordingly, reporting under paragraph 3 clause (xx)(a) of the order does not arise.

The company does not have any liability in respect of on-going projects. Accordingly reporting under paragraph 3 clause (xx)(b) of the order does not arise.

For, MILIND NIYATI & CO. LLP
Chartered Accountants
Firm Registration Number: 014455C

Sd/-
CA TUSHAR AGARWAL
Partner
Membership Number.: 455718

UDIN: 26455718BBBFEV2477

Date: May 27, 2026
Place: Ahmedabad

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Financials Statements 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 **TROM INDUSTRIES LIMITED** (the Company) as of March 31, 2026, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Control

The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 (the Guidance Note) issued by the Institute of Chartered Accountants of India (THE “ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the policies of the Company, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 judgement, 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 internal financial controls with reference to financial statements over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

The internal financial control over financial reporting of a company 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 the Generally Accepted Accounting Principles. Internal financial control with reference to financial statements over financial reporting of a Company includes those policies and procedures that

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

ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the Generally Accepted Accounting Principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and

iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the assets of the Company that can have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Control 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 with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to financial statements 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.

For, MILIND NIYATI & CO. LLP
Chartered Accountants
Firm Registration Number: 014455C

Sd/-
CA TUSHAR AGARWAL
Partner
Membership Number: 455718

UDIN: 26455718BBBFEV2477

Date: May 27, 2026
Place: Ahmedabad

TROM INDUSTRIES LIMITED
CIN: L29309GJ2019PLC109376
4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road, Gandhinagar-382421
Website- https://tromindustries.com; Email: account@tromsolar.com
Balance Sheet as at 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	2	919.49	919.49
	(b) Reserves and Surplus	3	4,447.22	3,755.14
	(c) Money Received against Share Warrants		-	-
			5,366.70	**4,674.63**
2	**Share Application Money Pending Allotment**		-	-
3	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	4	408.09	-0.00
	(d) Deferred Tax Liability (Net)		-	-
	(c) Other Long-Term Liabilities	5	473.52	473.52
	(d) Long-Term Provisions	6	24.94	21.44
			906.55	**494.96**
4	**Current Liabilities**			
	(a) Short-Term Borrowing	7	2,779.48	1,470.54
	(b) Trade Payables	8		
	(A) total outstanding dues of micro enterprises and small enterprises; and		869.96	137.05
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		192.07	458.58
	(d) Other Current Liabilities	9	62.34	779.52
	(c) Short-Term Provisions	10	292.13	166.19
			4,195.97	**3,011.87**
	Total		**10,469.23**	**8,181.46**
II.	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant & Equipment and Intangible Assets	11		
	(i) Property, Plant & Equipment		141.64	19.77
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non-Current Investments		-	-
	(c) Long-Term Loans and Advances			
	(d) Deferred Tax Asset (Net)	12	13.36	17.64
	(e) Other-Non Current Assets	13	489.02	489.02
			644.03	**526.43**
2	**Current Assets**			
	(a) Current Investments		-	-
	(b) Inventories	14	3,266.31	2,274.57
	(c) Trade Receivables	15	3,001.88	2,041.65
	(d) Cash and Cash Equivalents	16	2,736.49	1,688.16
	(e) Short-Term Loans and Advances	17	257.08	619.82
	(f) Other Current Assets	18	563.43	1,030.83
			9,825.20	**7,655.03**
	Total		**10,469.23**	**8,181.46**

Significant Accounting Policies	**1**
See accompanying Notes to the Financial Statements	**2 to 32**

As per our Report of Even Date

FOR, MILIND NIYATI & CO. LLP **CHARTERED ACCOUNTANTS** **FIRM REGISTRATION NO.: 014455C**	**FOR & ON BEHALF OF BOARD OF DIRECTORS** **TROM INDUSTRIES LIMITED**	
	SD/- **JIGNESH PATEL** **MANAGING DIRECTOR** **DIN: 07093538**	**SD/-** **PANKAJ PAWAR** **DIRECTOR** **DIN: 07093588**
SD/- **CA TUSHAR AGARWAL** **PARTNER** **MEMBERSHIP NO.: 455718** **UDIN: 26455718BBBFEV2477**	**SD/-** **PRIYA ARORA** **COMPANY SECRETARY**	**SD/-** **PARTH THAKKAR** **CFO**
DATE: MAY 27, 2026 **PLACE: AHMEDABAD**	**DATE: MAY 27, 2026** **PLACE: GANDHINAGAR**	

TROM INDUSTRIES LIMITED
CIN: L29309GJ2019PLC109376
4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road, Gandhinagar-382421
Website- https://tromindustries.com; Email: account@tromsolar.com
Statement of Profit and Loss for the Year Ended 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue from Operations	19	12,340.73	9,332.11
Other Income	20	145.01	58.68
Total Revenue		**12,485.74**	**9,390.79**
Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	21	10,954.23	8,598.92
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	-991.74	-1,083.25
Employee Benefits Expense	23	274.53	344.77
Finance Costs	24	234.76	118.91
Depreciation and Amortization Expense	25	8.80	7.86
Other Expenses	26	1,050.46	789.71
Total Expenses		**11,531.04**	**8,776.92**
Profit Before Exceptional and Extraordinary Items and Tax		**954.70**	**613.87**
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		**954.70**	**613.87**
Extraordinary Items		-	-
Profit/ (Loss) Before Tax		**954.70**	**613.87**
Tax Expense			
(1) Current Tax		247.43	162.36
(2) Deferred Tax		4.27	-9.65
(3) Tax for Earlier Years		10.92	-
Profit/ (Loss) for the Period from Continuing Operations		**692.07**	**461.17**
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/ (Loss) from Discontinuing Operations After Tax		**-**	**-**
Profit/ (Loss) for the Period		**692.07**	**461.17**
Earnings Per Share			
(a) Basic EPS		7.53	5.57
(b) Diluted EPS		7.53	5.57
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	2 to 32		

As per our Report of Even Date

FOR, MILIND NIYATI & CO. LLP	**FOR & ON BEHALF OF BOARD OF DIRECTORS**	
CHARTERED ACCOUNTANTS	**TROM INDUSTRIES LIMITED**	
FIRM REGISTRATION NO.: 014455C		
	SD/-	**SD/-**
	JIGNESH PATEL	**PANKAJ PAWAR**
	MANAGING DIRECTOR	**DIRECTOR**
	DIN: 07093538	**DIN: 07093588**
SD/-		
CA TUSHAR AGARWAL	**SD/-**	**SD/-**
PARTNER	**PRIYA ARORA**	**PARTH THAKKAR**
MEMBERSHIP NO.: 455718	**COMPANY SECRETARY**	**CFO**
UDIN: 26455718BBBFEV2477		
DATE: MAY 27, 2026	**DATE: MAY 27, 2026**	
PLACE: AHMEDABAD	**PLACE: GANDHINAGAR**	

TROM INDUSTRIES LIMITED
CIN: L29309GJ2019PLC109376
4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road, Gandhinagar-382421
Website- https://tromindustries.com; Email: account@tromsolar.com
Cash Flow Statement for the year ended 31st March, 2026

(Amount in Lakhs)

Particulars	For the Year Ended 31 March 2026	For the Year Ended 31 March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) Before Tax	954.70	613.87
Adjustments for:		
Depreciation	8.80	7.86
Finance Cost	234.76	118.91
Interest Income	-141.07	-57.83
Operating profit before working capital changes	**1,057.19**	**682.81**
Movements in working capital :		
(Increase)/Decrease in Inventories	-991.74	-1,083.25
(Increase)/Decrease in Trade Receivables	-960.23	-807.35
(Increase)/Decrease in Other Current Assets	467.40	-873.61
(Increase)/Decrease in Short-Term Loans & Advances	362.74	-355.84
Increase/(Decrease) in Trade Payables	466.40	-150.73
Increase/(Decrease) in Other Current Liabilities	-717.18	609.06
Increase/(Decrease) in Long-Term Provisions	3.50	21.44
Increase/(Decrease) in Short-Term Provisions	125.94	-40.58
Cash generated from operations	**-185.98**	**-1,998.06**
Adjustment on Account of Income Tax Expense	-258.35	-162.36
Net Cash from Operating Activities (A)	**-444.32**	**-2,160.42**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	141.07	57.83
Sale/(Purchase) of Fixed Assets	-130.68	-9.72
Increase/(Decrease) in Other Non Current Asset	-	-489.02
Net Cash from Investing Activities (B)	**10.39**	**-440.91**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest/ Other Expenses Paid on Borrowings	-234.76	-118.91
Proceeds/ (Repayment) of Long-Term Borrowings	408.09	-357.36
Increase/ (Decrease) in Short-Term Borrowings	1,308.94	1,254.19
Increase/ (Decrease) in Other Long Current Liability	-	473.52
Increase/ (Decrease) in Capital	-	272.76
Increase/ (Decrease) in Security Premium	-	2,718.04
Net Cash from Financing Activities (C)	**1,482.27**	**4,242.24**
Net Increase in Cash and Cash Equivalents (A+B+C)	**1,048.33**	**1,640.92**
Cash and Cash Equivalents at the Beginning of the Year	**1,688.16**	**47.24**
Cash and Cash Equivalents at the End of the Year	**2,736.49**	**1,688.16**
Significant Accounting Policies		

As per our Report of Even Date

FOR, MILIND NIYATI & CO. LLP	**FOR & ON BEHALF OF BOARD OF DIRECTORS**	
CHARTERED ACCOUNTANTS	**TROM INDUSTRIES LIMITED**	
FIRM REGISTRATION NO.: 014455C		
	SD/-	**SD/-**
	JIGNESH PATEL	**PANKAJ PAWAR**
	MANAGING DIRECTOR	**DIRECTOR**
	DIN: 07093538	**DIN: 07093588**
SD/-		
CA TUSHAR AGARWAL	**SD/-**	**SD/-**
PARTNER	**PRIYA ARORA**	**PARTH THAKKAR**
MEMBERSHIP NO.: 455718	**COMPANY SECRETARY**	**CFO**
UDIN: 26455718BBBFEV2477		
DATE: MAY 27, 2026	**DATE: MAY 27, 2026**	
PLACE: AHMEDABAD	**PLACE: GANDHINAGAR**	

TROM INDUSTRIES LIMITED
CIN: L29309GJ2019PLC109376
4th Floor, 421, Pramukh Tangent, Nr. Sargasan Cross Road, Gandhinagar-382421
Website- https://tromindustries.com; Email: account@tromsolar.com
Notes Forming Part of Balance Sheet as at 31st March, 2026

(Amount in Lakhs)

NOTE 2

SHARE CAPITAL (EQUITY SHARE CAPITAL)	As At 31st March, 2026	As At 31st March, 2025
Authorised		
1,10,00,000 Equity Shares of Rs.10 each (P.Y. 1,10,00,000 Equity Share of Rs. 10 each)	1100.00	1100.00
	1100.00	1100.00
Issued, Subscribed & Paid up		
91,94,866 Equity Shares of Rs.10 each (P.Y. 91,94,866 Equity Share of Rs. 10 each)	919.49	919.49
Total	919.49	919.49

NOTE 2.1 :Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	As At 31st March, 2026		As At 31st March, 2025	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	91,94,866	919.49	64,67,266	646.73
Equity Shares Issued during the year	-	-	27,27,600.00	272.76
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	**91,94,866.00**	**919.49**	**91,94,866.00**	**919.49**

NOTE 2.2 :Details of shares held by each shareholder holding more than 5% shares
Equity Shares

SR NO	Name of Shareholder	As At 31st March, 2026		As At 31st March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Jignesh Patel	31,83,433	34.62%	31,83,433	34.62%
2	Pankaj Pawar	31,58,333	34.35%	31,58,333	34.35%
Total		**63,41,766**	**68.97%**	**63,41,766**	**68.97%**

NOTE 2.3 : Details of shares held by Promoter and Promoter Group in the Company

SR NO	Name of Shareholder	As At 31st March, 2026		As At 31st March, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Jignesh Patel	31,83,433	34.62%	31,83,433	34.62%
2	Pankaj Pawar	31,58,333	34.35%	31,58,333	34.35%
3	Gomtiben Bharatbhai Patel	25,100	0.27%	25,100	0.27%
4	Priyanka Pankaj Pawar	25,100	0.27%	25,100	0.27%
Total		**63,41,766**	**69.52%**	**63,41,766**	**69.52%**

No change in shareholding of promoter and promoter group.
No shares were bought back in past 5 years preceding the balance sheet date.
The company has only one class of equity share having par value of Rs. 10 each. Each shareholder is entitled to one vote per share on show of hands, and upon poll the voting right of such shareholder shall be in proportion to his share of the Paid Up Share Capital of the Company held. In the event of liquidation of the company, the holder of equity share will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, if any.
Calls unpaid : NIL; Forfeited Shares : NIL

On March 05, 2024 company has done Bonus Issue of 64,41,500 Equity Shares of Face Value of ₹ 10.00 each fully paid in the ratio of 250:1 i.e., 250 (Two Hundred and Fifty)

NOTE 3

RESERVES & SURPLUS	As At 31st March, 2026	As At 31st March, 2025
Surplus in Statement of Profit and Loss		
Opening Balance	1037.10	575.93
(+) (Net loss)/Profit For The Year	692.07	461.17
(+) Transfer To Reserves	-	-
(-) Transfer From Reserves	-	-
Closing Balance	**1729.17**	**1037.10**
Security Premium		
Opening balance	2,718.04	-
(+) Received on allotment on Equity Shares	-	2,863.98
(-) Shares issue expenditure	-	145.94
Closing Balance	**2,718.04**	**2,718.04**
Total	**4447.22**	**3755.14**

NOTE 4

LONG-TERM BORROWINGS	As At 31st March, 2026	As At 31st March, 2025
Secured Loans (Term Loans)		
From Banks and Financial Institutions	7.82	-
Less : Current Maturity of Long Term Borrowings	-2.07	-
Unsecured Loans		
From Bank	-	32.63
From Others	551.65	-
(Non banking financial companies)		
Less : Current Maturity of Long Term Borrowings	-149.32	(32.63)
Total	**408.09**	**(0.00)**

The Company has availed a vehicle loan from BANK OF BARODA for the purchase of a motor car. The loan is secured by a first charge by way of hypothecation of the said motor vehicle financed by the lender. The loan is repayable in equated monthly instalments (EMIs) over a period of 48 Months and carries interest at 10.65% per annum.

NOTE 5

OTHER LONG TERM LIABILITIES	As At 31st March, 2026	As At 31st March, 2025
Retention Money Payable	473.52	473.52
Total	**473.52**	**473.52**

NOTE 6

LONG-TERM PROVISIONS	As At 31st March, 2026	As At 31st March, 2025
Provision for Employee benefits		
Gratuity Provision	24.94	21.44
Total	**24.94**	**21.44**

NOTE 7

SHORT-TERM BORROWINGS	As At 31st March, 2026	As At 31st March, 2025
Secured		
(i) Working Capital Loans		
From Banks	2,471.42	1,437.91
Add : Current maturity of Long Term Borrowings	151.39	32.63
Unsecured		-
(ii) From Others	156.67	-
(Non banking financial companies)		
Total	**2,779.48**	**1,470.54**

1. The company has been sanctioned a fund-based Overdraft facility under the Baroda Contractor Scheme by Bank of Baroda for an amount of ₹25.00 Crores for a tenure of 12 months, subject to annual review. The effective rate of interest on this facility is linked to the Bank's Repo Rate Linked Lending Rate (BRLLR) at 9.80% p.a. (BRLLR + 0.65% spread, calculated at monthly rests, inclusive of scheme concessions). The facility is primarily secured by a first charge via hypothecation of all current assets (including stores, spares, and present and future book debts) and fixed assets of the company. Additionally, the facility is collaterally secured by phase-wise lien/assignment on Fixed Deposit Receipts (FDRs) aggregating to ₹18.00 Crores in the name of the company, alongside unconditional personal guarantees provided by the directors, Mr. Jigneshkumar Bharatbhai Patel and Mr. Pankaj Tanaji Pawar.

2. The company holds a non-fund-based Inland Bank Guarantee (Performance/Financial) facility sanctioned by Bank of Baroda up to a limit of ₹5.00 Crores, with individual guarantee tenures ranging between 3 to 12 months. The concessional commission charged on Performance BGs is 1.60% p.a. for tenures up to 3 years (1.68% p.a. for above 3 years) and for Financial BGs is 2.12% p.a. for tenures up to 3 years (2.20% p.a. for above 3 years). The facility is secured by a 20% cash margin held in the form of duly discharged Fixed Deposit Receipts (with 100% cash margin required for financial guarantees or disputed liabilities) and counter-indemnity executed by the company. This facility is further covered under common security by the hypothecation of current and fixed assets, the ₹18.00 Crores aggregate company FDRs, and personal guarantees of the directors, Mr. Jigneshkumar Bharatbhai Patel and Mr. Pankaj Tanaji Pawar.

NOTE 8

TRADE PAYABLES	**As At 31st March, 2026**	**As At 31st March, 2025**
(i)Total outstanding dues of micro enterprises and small enterprises; and	869.96	137.05
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Promoter/ Promoter Group	-	-
Others	192.07	458.58
Total	**1,062.03**	**595.63**

(i) Trade Payable ageing schedule as at 31 March 2026

Particulars	**Outstanding as on 31st March 2026 for following periods from the transaction date**				**Total**
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
MSME	869.40	0.56	-	-	869.96
Others	192.07	-	-	-	192.07
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Total	**1,061.47**	**0.56**	**-**	**-**	**1,062.03**

(ii) Trade Payable ageing schedule as at 31 March 2025

Particulars	**Outstanding as on 31st March 2025 for following periods from the transaction date**				**Total**
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
MSME	92.97	-	-	44.08	137.05
Others	13.78	8.68	-	436.12	458.58
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Total	**106.75**	**8.68**	**-**	**480.20**	**595.63**

NOTE 9

OTHER CURRENT LIABILITIES	**As At 31st March, 2026**	**As At 31st March, 2025**
Statutory Payables	6.27	12.20
Advance Received from Customers	31.84	744.80
Payable to employees		
Salary Payable	18.69	19.63
Other Payables	5.53	2.89
Total	**62.34**	**779.52**

NOTE 10

SHORT-TERM PROVISIONS	**As At 31st March, 2026**	**As At 31st March, 2025**
Provision for Income Tax	247.43	162.36
Provision for Gratutity	0.47	1.05
Provision for Expenses	19.24	2.79
Provision for Doubtful Advances/Receivables	25.00	
Total	**292.13**	**166.19**

NOTE 12

DEFFERED TAX ASSET/ LIABILITY (NET)	**As At 31st March, 2026**	**As At 31st March, 2025**
Deferred Tax Asset	13.36	17.64
Total	**13.36**	**17.64**

NOTE 13

OTHER NON CURRENT ASSETS	As At 31st March, 2026	As At 31st March, 2025
(Unsecured, considered good)		
Retention Money	489.02	489.02
Total	**489.02**	**489.02**

NOTE 14

INVENTORIES	As At 31st March, 2026	As At 31st March, 2025
Closing Stock of Stock-in-Trade	3,266.31	2,274.57
Total	**3266.31**	**2274.57**

NOTE 15

TRADE RECEIVABLES	As At 31st March, 2026	As At 31st March, 2025
Outstanding for a period exceeding six months (Unsecured and considered Good)		
- From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-
- Others	765.52	1,066.14
Outstanding for a period not exceeding six months (Unsecured and considered Good)		
- From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-
- Others	2,236.36	975.51
		-
Total	**3,001.88**	**2,041.65**

(i) Trade Receivables ageing schedule as at 31 March 2026

Particulars	Outstanding as on 31st March 2026 for following periods from the transaction date					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables- considered good	2,236.36	149.33	189.14	384.31	42.75	3,001.88
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**2,236.36**	**149.33**	**189.14**	**384.31**	**42.75**	**3,001.88**

(ii) Trade Receivables ageing schedule as at 31 March 2025

Particulars	Outstanding as on 31st March 2025 for following periods from the transaction date					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables- considered good	975.51	55.40	13.75	430.33	566.66	2,041.65
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	**975.51**	**55.40**	**13.75**	**430.33**	**566.66**	**2,041.65**

Details for receivables from Related Parties are given in Note 35

NOTE 16

CASH AND CASH EQUIVALENTS	As At 31st March, 2026	As At 31st March, 2025
Cash Balances		
Cash on hand	149.15	133.91
Bank Balances		
In Curent Accounts	205.66	88.05
In Deposits Accounts	-	-
Other Bank Balances		
In Deposits Accounts	2,381.68	1,466.20
Total	**2,736.49**	**1,688.16**

The balance in deposit accounts includes INR 1800 lacs held as margin money or security against the guarantees and other commitments.

NOTE 17

SHORT-TERM LOANS AND ADVANCES	As At 31st March, 2026	As At 31st March, 2025
(Unsecured, considered good)		
Security Deposits	257.08	619.82
Total	**257.08**	**619.82**

NOTE 18

OTHER CURRENT ASSETS	As At 31st March, 2026	As At 31st March, 2025
(Unsecured, considered good)		
Balances With Revenue Authorities		
GST,TDS,etc	96.31	71.69
Advance to Suppliers	360.73	845.12
Other Receivables	71.43	63.42
Interest Receivable	27.41	46.11
Prepaid Expenses	7.55	4.48
Total	**563.43**	**1,030.83**

TROM INDUSTRIES LIMITED
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Notes Forming Part of Statement of Profit and Loss for the year ended 31st March, 2026

(Amount in Lakhs)

NOTE 19

REVENUE FROM OPERATIONS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Sales of Goods Traded	2,555.91	6,954.10
Sales or Supply of Services	9,784.82	1,454.82
Income from works contract	-	923.19
Total	**12,340.73**	**9,332.11**

NOTE 20

OTHER INCOME	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income	141.07	57.83
Freight Income	0.59	0.00
Miscellaneous Income	3.34	0.00
Discount Income	-	0.84
Total	**145.01**	**58.68**

NOTE 21

PURCHASE OF STOCK-IN-TRADE	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Purchase of Goods	10,954.23	7,613.93
Works Contract Purchase	-	984.99
Total	**10,954.23**	**8,598.92**

NOTE 22

CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Closing Inventories		
Stock-in-Trade	3,266.31	2,274.57
Sub Total (A)	**3,266.31**	**2,274.57**
Opening Inventories		
Stock-in-Trade	2274.57	1191.32
Sub Total (B)	**2274.57**	**1191.32**
Total (A-B)	**(991.74)**	**(1083.25)**

NOTE 23

EMPLOYEE BENEFITS EXPENSE	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Salaries and Wages	192.17	251.85
PF/ESIC	4.35	4.47
Gratuity Expense	2.92	13.59
Director Remuneration	71.76	71.76
Staff welfare Expenses	3.33	3.10
Total	**274.53**	**344.77**

NOTE 24

FINANCE COST	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Expense		
Interest on Bank CC/OD	195.95	71.06
Interest Expenses - Term Loan/ Others	0.00	14.55
	195.95	**85.61**
Other borrowing costs		
Bank Charges / BG Commission	27.07	16.18
Other Bank Charges	11.75	17.11
	38.81	**33.29**
Total	**234.76**	**118.91**

NOTE 25

DEPRECIATION AND AMORTISATION EXPENSES	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Depreciation on property, plant and equipment	8.80	7.86
Total	**8.80**	**7.86**

NOTE 26

OTHER EXPENSES	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Advertiement and Marketing Expense	27.63	9.38
Audit Fees (Note 26a)	3.30	5.00
Bad Debts	50.25	0.00
Commission Expense	4.33	0.18
Courier Charges	0.80	0.16
Crane Charges	1.43	1.76
CSR Expense	15.00	5.67
Donation Expense	5.07	-
Damage Charges	62.03	-
Development Charges	5.62	-
Electricity Expense	1.97	1.94
Estimate Charges	46.67	39.40
Import Related Expenses	8.10	-
Installation & Fabrication Expense	664.30	572.46
Insurance Expense	6.62	2.89
Legal, Consultancy and Professional Fees	7.13	3.03
Miscellaneous Expense	12.46	8.20
Office Expense	10.48	7.92
Petrol and Diesel Expense	5.21	4.06
Rates and Taxes	12.69	31.25
Rent Expense	1.83	1.83
Repair and Maintainance Expense	4.21	6.29
Stationery and Printing Expense	3.73	2.67
Telephone & Internet Expense	4.79	4.22
Tender Expense	28.91	41.40
Testing Charges	1.84	0.81
Transportation Expense	20.03	8.77
Travelling & Conveyance Expense	34.03	30.42
Total	**1050.46**	**789.71**

NOTE 26a

AUDIT FEES	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Payments to the auditor		
For Audit Fees,	3.30	1.50
For Other Services,	0.00	3.50
For Company Law Matters,	0.00	0.00
For Management Services,	0.00	0.00
For Stock Audit Charges,	0.00	0.00
For Reimbursement of Expenses	0.00	0.00
Total	**3.30**	**5.00**

NOTE 11

(Amount in Lakhs)

PROPERTY PLANT AND EQUIPMENT	Gross Block				Accumulated Depreciation					Net Block	
	As At 1st April, 2025	Additions	Deductions	As At 31st March, 2026	As At 1st April, 2025	For the period	Adjustments	On disposals	As At 31st March, 2026	As At 31st March, 2026	As At 1st April, 2025
Tangible Assets											
Plant & Machinery	6.50	-	-	6.50	3.87	0.47	-	-	4.34	2.16	2.63
Office & Electrical Equipments	6.73	0.80	-	7.53	4.29	1.92	-	-	6.21	1.32	2.44
Furniture & Fittings	12.36	121.87	-	134.23	5.98	1.09	-	-	7.08	127.16	6.38
Motor Vehicles	42.56	7.48	9.09	40.95	36.95	3.28	-	8.45	31.79	9.16	5.61
Computer & Softwares	13.29	1.17	-	14.46	10.58	2.03	-	-	12.61	1.85	2.71
TOTAL (Current Period)	**81.44**	**131.32**	**9.09**	**203.67**	**61.67**	**8.80**	**-**	**8.45**	**62.03**	**141.64**	**19.77**
TOTAL (Previous Period)	**71.72**	**9.72**	**-**	**81.44**	**53.81**	**7.86**	**-**	**-**	**61.67**	**19.77**	**17.91**

NOTE 27 : KEY RATIOS

PARTICULARS			FOR THE YEAR ENDED 31ST MARCH, 2026			FOR THE YEAR ENDED 31ST MARCH, 2025			RATIO VARIANCE	REASON
			NUMERATOR	DENOMINATOR	RATIO	NUMERATOR	DENOMINATOR	RATIO	2025-26	2025-26
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	9825.20	4195.97	**2.34**	7655.03	3011.87	**2.54**	**-7.87%**	N.A
Debt-Equity Ratio	Debt:- Total Outside Liabilities	Equity:- equity attributable to equity holders	2779.48	5366.70	**0.52**	1827.90	4674.63	**0.39**	**32.45%**	It is increased due to increse in debts
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation	Interest + Principal :- interest expenses on borrowings and principal amount of borrowings due during the current year.	1159.45	347.34	**3.34**	707.35	301.96	**2.34**	**42.50%**	It is increased due to decrease in debt obligations
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent	Equity shareholders' fund :- equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	692.07	5020.66	**0.14**	461.17	2948.72	**0.16**	**-11.86%**	N.A
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	Average Inventory	9962.49	2770.44	**3.60**	7515.67	1732.95	**4.34**	**-17.08%**	N.A
Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	12340.73	2521.77	**4.89**	9332.11	1637.98	**5.70**	**-14.11%**	N.A
Trade payables turnover ratio (in times)	Purchase :- Purchases	Average Trade Payables	10954.23	828.83	**13.22**	8598.92	670.99	**12.82**	**3.13%**	N.A
Net capital turnover ratio (in times)	Revenue from operations	Capital employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	12340.73	5224.71	**2.36**	9332.11	3127.40	**2.98**	**-20.84%**	N.A
Net profit ratio	Net profit after tax	Revenue from operations	692.07	12340.73	**0.06**	461.17	9332.11	**0.05**	**13.48%**	N.A
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	1150.65	5224.71	**0.22**	699.49	3127.40	**0.22**	**-1.53%**	N.A
Return on investment.	Net profit after tax	Capital Employed: - total equity + long term borrowing (including current maturity). Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	692.07	5224.71	**0.13**	461.17	3127.40	**0.15**	**-10.17%**	N.A
Interest service coverage Ratio	EBIT	INT EXP	1150.65	195.95	**5.87**	699.49	85.61	**8.17**	**-28.13%**	It is decreased due to increase in Interest Expense

Notes forming part of financial statement for the Year Ended March 2026

NOTE 1:

A. COMPANY INFORMATION

Company was originally formed as Partnership Firm under the name and style of "Trom Solar" on August 08, 2011, bearing Firm Registration No. GUJGND00921. Company was converted into public limited company pursuant to a resolution passed in the meeting of the partners held on April 10, 2019, and name of Company was changed to "Trom Industries Limited" and pursuant to the provisions of sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014 and a fresh Certificate of Incorporation dated August 01, 2019, was issued by Registrar of Companies, Central Registration Centre. The Corporate Identity Number of our Company is L29309GJ2019PLC109376.

Trom Industries Limited is a Solar EPC (Engineering, Procurement, and Construction) company specializing in residential solar rooftop, industrial solar power plants, ground-mounted solar power plants, and solar street lights. Trom is engaged in the comprehensive development of diverse solar projects. For residential rooftop installations, Trom designs and implements solar systems tailored to individual homes. In the industrial sector, our Company scales up our operations to design and construct larger solar power plants catering to industrial needs. Ground mounted solar power plants involve the development of solar arrays on open land. Additionally, Company extends services to include the Supply and Installation of solar street lights for public and commercial areas. Business encompasses engineering design, procurement of materials, on-site construction, project management, and adherence to regulatory standards across various sectors. Solar applications contribute to the growth of sustainable energy solutions across residential, industrial, public domains and government sector. Also, business operations encompass the extensive trading and distribution of a diverse range of products, including solar panels, inverters, and an array of materials intricately connected to the establishment and functioning of solar power plants.

Warehouse is located at Plot No. B/53-A, G.I.D.C Electronics Estate, Sector No. 25, Gandhinagar-382024, Gujarat, India.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

The Significant accounting policies have been predominantly presented below in the order of the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

B.1 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act"), read with rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Act as applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous years.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division II of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as on the date of the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
ii. It is held primarily for the purpose of being traded.
iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

a) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

b) Property, Plant and Equipment

Tangible Assets are stated at cost of acquisition/ construction less accumulated depreciation, amortization and impairment loss (if any). Cost comprises of purchase price, import duties and other non-refundable taxes or levies and any directly attributable cost to bring the assets ready for their intended use. Direct expenses, as well as pro rata identifiable indirect expenses on projects during the year of construction are capitalized. Only expenditures that increase the future economic benefits from the existing asset beyond its previously assessed standard of performance is included in the gross book value, e.g., an increase in capacity. The cost of an addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed off, is accounted for separately. The fixed assets retired from active use are stated at net book value or net realizable value, whichever is lower. The loss arising due to write-down is recognized in the statement of profit and loss. An item of fixed asset is eliminated from the financial statements on disposal. Gains or losses arising on disposal are recognized in the statement of profit and loss.

Capital Work In progresses stated at cost less impairment losses, if any, cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable/allocable cost and other incidental expenses.

Intangible Assets Under Development
Costs incurred on the acquisition of SAP software licenses and directly attributable implementation expenses are capitalized as Intangible Assets under Development. These accumulated costs are tracked as Intangible assets under development and transferred to 'Computer Software' only when the ERP module goes live and is available for its intended use.

c) Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on all the tangible fixed assets is provided on Written Down Value (WDV) Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Any addition or extension to an existing asset which is of a capital nature and which becomes an integral part of the existing asset is depreciated at the rate which is applied to the existing asset. Depreciation on sale of assets is provided till the date of sale. Depreciation on tangible assets is ceased when a fixed asset is retired from active use and held for disposal or is disposed off.

Intangible fixed assets in the nature of software are amortized over a period of time from the date of addition. Amortization of an intangible asset commences when the asset is available for use and ceases when the asset is retired from active use or is disposed off. Residual value for the purpose of amortization is taken as zero. At each balance sheet date, the company reviews the amortization period and amortization method.

d) Impairment of Assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the assets recoverable amount. An assets recoverable amount is the higher of an assets or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on PPE and IA, are recognized in the statement of profit and loss.

e) Inventories

Cost of inventories comprises of cost of purchase and all costs incurred in bringing them to their respective present location and condition. Inventories consist of Raw Materials and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

f) Investments

Investments which are intended for sale/maturing within twelve months are classified as Current Investments. Others are classified as Long-Term Investments. Cost of Investments comprises of the purchase price and any directly attributable expenses incurred.

Current Investments are carried at the lower of cost and fair value computed individually. Long term investments are carried at cost. Provision for diminution in value of long-term investments is made, only if, in the opinion of the management, such a decline is regarded as being other than temporary.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i) Sales
Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects Goods and Service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

ii) Interest
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss..

iii) Export Benefit
Export Incentives in form of MEIS \ RoDTEP (effective from 01/01/2022) Income is recognized in books of account on accrual basis.

iv) Dividend Income
Dividend income on investments is accounted for when the right to receive the payment is established.

h) Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

i) Employee Benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions to the scheme are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Leave encashment is recognized as a liability as per rules of the company. Accumulated leave can be availed at any time during the tenure of employment but can be encashed only on the completion of service. Liability for the same is recognized on accrual basis.

Actuarial gains / losses are immediately taken to the profit and loss account and are not deferred.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:

I. The Company has valued its obligations related to Gratuity as follows:

(Amount in Lakhs)

I. ASSUMPTIONS	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Discount Rate	7.25% p.a.	6.75% p.a.
Salary Growth Rate	7.00% p.a.	7.00% p.a.
Mortality Rate	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement	60 Years for Regular Employees & as per Contract Term for FTEs if any	58 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	**For the Period Ended on March 31, 2026**	**For the Period Ended on March 31, 2025**
Defined Benefit Obligation at beginning of the year	22.49	9.57
Current Service Cost	5.52	5.42
Interest cost	1.63	0.65
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-4.23	7.24
Benefits paid by the company	0.00	-0.38
Defined Benefit Obligation as at end of the year	**25.41**	**22.49**

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Net liability as at beginning of the year	22.49	9.57
Net expense recognized in the Statement of Profit and Loss	2.92	12.92
Expected Return on Plan Assets	0.00	0.00
Net liability as at end of the year	**25.41**	**22.49**

IV. EXPENSE RECOGNIZED	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Current Service Cost	5.52	5.42
Interest Cost	1.63	0.65
Return on Plan Assets	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	-4.23	7.24
Benefits paid by the company	0.00	-0.38
Expense charged to the Statement of Profit and Loss	**2.92**	**12.92**

V. BALANCE SHEET RECONCILIATION	For the Period Ended on March 31, 2026	For the Period Ended on March 31, 2025
Opening net liability	22.49	9.57
Expense as above	2.92	12.92
Provision Related to Previous Year booked as Prior Period Items	0.00	0.00
Return on Plan Assets	0.00	0.00
Benefits Paid	0.00	0.00
Net liability/(asset) recognized in the balance sheet	**25.41**	**22.49**

j) Taxation

Tax expense comprises of current and deferred tax

Current Tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws. Consequent to the adoption of the new tax regime under Section 115BAA of the Income-tax Act, 1961, the Company has opted to pay corporate tax at a concessional base rate of 22% (plus applicable surcharge and cess) starting from the current financial year.

Deferred Tax

Deferred tax liability or asset is recognized for timing differences between the profits / losses offered for income tax and profits / losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain to be realized.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

The major components of the deferred tax assets and liabilities as on 31st March, 2026 are as below:

(Amount in Lakh)

Particular	DTL/ (DTA)	2025-26	2024-25
Opening Balance	DTL/ (DTA)	(17.64)	(7.99)
Depreciation	DTL/ (DTA)	5.01	(3.99)
Disallowed Expense	DTL/ (DTA)	(0.73)	(5.66)
Net Deferred Tax Liability/ (Asset)		**(13.36)**	**(17.64)**

k) Foreign Currency Transaction

Initial Recognition

Foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Measurement

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined. All other exchange differences are recognized as income or as expenses in the period in which they arise.

A. Additional Information to the Financial Statements:-

(Amount in Lakhs)

Particulars	**For the period ended 31/03/2026**	**For the period ended 31/03/2025**
1. CIF/FOB Value of Imports		
Raw Material	532.13	-
Traded Goods	-	-
Capital Goods/ Stores & Spares Parts	-	-
2. Expenditure in Foreign Currency		
-In respect of Bank Charges/Interest on Foreign Currency Loan/ Buyers Credit	-	-
-In respect of Foreign Travelling	-	-
-Container Freight	-	-
3. Earnings in Foreign Currency		
Exports (Freely Convertible Currency)	-	-
Exports (In Indian Rupees to Nepal)	-	-
Total	**-**	**-**

B. Disclosure regarding derivative instruements and unhedged foreign currency exposure.

(Amount in Rs. Lakhs)

Disclosure of unhedged balances	**For the period ended 31/03/2026**	**For the period ended 31/03/2025**
Trade Payables (including payables for capital)		
In USD	2,00,000 USD	-
In Euro	-	-
In INR	184.35	-
Trade Receivables		
In USD	-	-
In GBP	-	-
In INR	-	-

l) Provision, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company. When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A contingent asset is neither recognized nor disclosed in the financial statement.

Bank guarantees issued by bankers (bank of baroda) on behalf of the Company towards Earnest Money Deposit / bid security for solar EPC tenders IS Rs. 371.57 lacs as on 31.03.2026, against which an amount of Rs. 100 lacs has been kept in form of fixed deposit in bank of baroda.

m) Leases

Rent, Rates and Taxes (including lease rent) represent operating leases which are recognized as an expense respectively in the Statement of Profit and Loss. Erstwhile, Lease charges paid at the onset of the agreement is amortized over the period of lease on straight line basis

n) Cashflow

Cash Flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

o) Earnings Per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers of equity shares are adjusted for share splits and bonus shares, as appropriate.

For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Earnings per Share		For the year ended March 31, 2026	For the year ended March 31, 2025
Profit for the year attributable to Equity Shareholders	(Rupees in Lakhs)	692.07	461.17
Weighted Average Number of Equity Shares outstanding during the year	(Numbers)	9194866	8283175
Nominal Value Per Share	(Rupees)	10.00	10.00
Basic & Diluted Earnings Per Share	(Rupees)	7.53	5.57

p) Discontinuing Operations

During the year the company has not discontinued any of its operations.

28 : Event after Reporting Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of May 27, 2026 there were no subsequent events to be recognized or reported that are not already disclosed.

29. Previous Year Figures are regrouped / reclassified wherever required in order to make it comparable in line current period.

30. The Company uses an accounting software "Tally ERP" for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software.

Further, as per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 became applicable from 1st April, 2023, the reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 regarding the preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ending 31st March, 2026. The Company has preserved the audit trail in accordance with the applicable statutory requirements.

31. Balances of Trade Receivables, Trade Payables, Loans & Advances, Unsecured Loans etc. are subject to confirmation and reconciliation, if any.

32. In the opinion of Board of Directors; Current Assets, Loans & Advances (Including Capital Advances) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, Adequate Provisions have been made in the accounts for all the known liabilities.

33. The Company has evaluated the impact of the New Labour Codes effective from 21 November 2025 on its employee benefit obligations, including gratuity and leave obligations. Based on management's assessment / actuarial valuation, the impact on the financial results for the half year ended 31.03.2026 is not material.

34. Segment Reporting

The Company operates only in one reportable business segment namely solar projects. Hence, there are no reportable segment under AS – 17. The conditions prevailing in India being uniform no separate geographical disclosures are considered necessary.

35. **Related Party Disclosure (AS 18)**

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

Name of Related Parties and description of Relationship

Name of the Person	Relationship
Jignesh Patel	Managing Director
Pankaj Pawar	Executive Director
Trom Industries	Director Is Partner
Trom Solutions	Director Is Partner
Aditya Engineering	Director Is Partner
Amrutbhai Patel	Non-Executive Director
Gomtiben Patel	Relative Of Director
Parth Thakkar	Chief Financial Officer
Jitendra Pradipbhai Parmar	Independent Director
Drashtiben Prafulbhai Dedaniya	Independent Director
Aishwarya Singhvi	Independent Director
Priya Arora	Company Secretary

Transactions carried out with related parties in ordinary course of business:

(Amount in Lakh)

Particulars	As on 31st March 2026	As on 31st March 2025
Remuneration Paid		
Jignesh Patel	36.00	36.00
Pankaj Pawar	36.00	36.00
Gomtiben Patel	6.00	5.70
Priyanka Pawar	6.00	5.70
Parth Thakkar	12.06	9.21
Priya Arora	2.05	1.80
Jitendra Parmar	0.47	-
Darshtiben Dedaniya	0.47	-
Aishwariya Singhvi	0.47	-
Amrutbhai Patel	0.36	-
Purchase		
Aditya Engineering	100.85	13.86
Trom Solution	-	53.29
Sales		
Aditya Engineering	-	65.75
Trom Industries	-	37.09
Rent Paid		

Trom Solution	1.83	-
Trade Receivable		
Trom Industries	18.88	47.28
Trom Solution	0.25	11.67
Aditya Engineering	-	29.20
Current Liability		
Jignesh Patel	1.13	1.72
Pankaj Pawar	2.28	1.72
Gomtiben Patel	0.50	0.49
Priyanka Pawar	0.50	0.49
Parth Thakkar	1.02	1.22
Priya Arora	0.17	0.15

36. Other Statutory Information

a) Details of benami property held: No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

b) Registration of charges or satisfaction with Registrar of Companies (ROC): The company does not have any creation or satisfaction of charges which is yet to be registered with ROC beyond the statutory period.

c) Details of crypto currency or virtual currency: The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

d) Utilisation of borrowed funds and share premium: No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

e) Undisclosed income: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

f) Wilful defaulter: The company has not been declared wilful defaulter by any bank or financial institution or other lender.

g) Compliance with number of layers of companies: The company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

h) Valuation of Property Plant & Equipment, intangible asset: The company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

i) The company has taken borrowings from Banks on the basis of security of current assets. Quarterly returns \ statements of current assets filed by the company with banks are in agreement with the books of accounts subject to minor deviations which are not material.

j) Relationship with struck off companies: The company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

k) Utilisation of borrowings availed from banks and financial institutions: The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

37. Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(Amount in Lakhs)

Sr. No.	**Particulars**	**Year ended on 31st March,2026**		**Year ended on 31st March, 2025**	
		Principal	**Interest**	**Principal**	**Interest**
1	Amount due as at the date of Balance sheet	869.96	Nil	137.05	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

38. Corporate social responsibility (CSR).

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 promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were

primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.
The provisions of Corporate Social Responsibility (CSR) are applicable from this financial year.

(Amount in Lakhs)

S.No	**Particulars**	**As at 31/03/2026**	**As at 31/03/2025**
I.	Amount required to be Spent by Company During the Year	15.00	5.67
II.	Amount of Expenditure Incurred	15.00	5.67
III.	Shortfall at the End of Year	-	-
IV.	Total Previous Year Shortfall	Na	Na
V.	Reason of Shortfall	Na	Na
VI.	Nature of CSR Activities	Donation To CSR Trust	Donation To CSR Trust
VII.	Details of Related Party Transactions, e.g., Contribution to a trust controlled by the Company in relation to CSR expenditure as pre nelevant Accounting Standard,	Na	Na
VIII.	Where a provision is made with respect to plexity incurred by entering into a contrctual	Na	Na

FOR, MILIND NIYATI & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 014455C

SD/-
CA TUSHAR AGARWAL
PARTNER
MEMBERSHIP NO.: 455718
UDIN: 26455718BBBFEV2477
DATE: MAY 27, 2026
PLACE: AHMEDABAD

FOR & ON BEHALF OF BOARD OF DIRECTORS
TROM INDUSTRIES LIMITED

SD/-
JIGNESH PATEL
MANAGING DIRECTOR
DIN: 07093538

SD/-
PANKAJ PAWAR
DIRECTOR
DIN: 07093588

SD/-
PRIYA ARORA
COMPANY SECRETARY

SD/-
PARTH THAKKAR
CFO

DATE: MAY 27, 2026
PLACE: GANDHINAGAR