A Neterwala Group Company

Momentum to Milestones

Delivering record performance. Building future advantage.

Annual Report 2025-26

UNI Abex
A Neterwala Group Company

Delivering Record Performance. Building Future Advantage.

At Uni Abex, every milestone is the result of sustained momentum built through decades of engineering excellence, customer trust and operational discipline. This year, we celebrate a record performance that reflects the dedication of our people, the strength of our capabilities and our unwavering commitment to delivering world-class centrifugal and static castings to industries across the globe.

As we look ahead, our focus extends beyond today's achievements. The theme "Momentum to Milestones – Delivering Record Performance. Building Future Advantage." captures our commitment to transforming success into long-term growth. By advancing manufacturing excellence, accelerating innovation, expanding our global presence and investing in future-ready technologies, we are creating lasting value for our customers and stakeholders.

With every milestone achieved, we strengthen the momentum that drives us forward. Guided by our legacy of quality, precision and integrity, Uni Abex remains committed to shaping a future defined by resilience, sustainable growth and industry leadership.

Contents

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company’s expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as “believe,” “plan,” “anticipate,” “continue,” “estimate,” “expect,” “may,” “will” or other similar words. Forwardlooking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Scan this QR Code to know more about our Company

About Uni Abex

Over five decades of engineering excellence, innovation and enduring value

Founded in 1972 as part of the Neterwala Group, serving to a wide array of sectors—including Metallurgy, Aerospace, Environmental Solutions, Oil & Gas, Engineering, and Agriculture.

With over five decades of experience, we have consistently upheld the highest standards of quality, precision and customer-centricity. Today, we are recognised as one of the leading manufacturers and exporters of centrifugal and static castings in heat, corrosion and wear-resistant stainless-steel alloys.

Vision

To be a global leader in advanced alloy casting solutions, shaping the future of high-temperature and process industries through metallurgical innovation and engineering excellence.

Core Competencies

Strong expertise and specialisation in the Design & Manufacturing of heat, wear and corrosion-resistant alloys.

Holds a leadership position in the manufacturing of Centrifugal Castings Globally.

Manufacturer of Centrifugal & Static Castings for critical applications.

Driven by advanced technological capabilities and the strong industrial foundation of our parent group, we continue to expand our market footprint and accelerate our growth.

Our comprehensive product portfolio is designed to address diverse application requirements while complying with stringent international standards. By combining advanced manufacturing technologies, robust quality systems and a culture of continuous improvement, we deliver reliable, high-performance solutions with consistency and speed.

Mission

To engineer and deliver superior casting solutions through innovation, process excellence and strong stakeholder collaboration, creating enduring impact across industries worldwide.

Our Capabilities

We specialise in customised designing & manufacturing of alloys that can withstand heat, wear and corrosion.

Our Centrifugal & Static castings are used in some of the most critical & high endurance applications.

We rely on strong process control & Advanced Equipment to ensure the highest standards of quality to our stakeholders.

Our melting capacity stands at greater than 6,000 MT per annum.

As we build on our achievements, we remain focused on driving innovation, strengthening operational excellence and creating sustainable value transforming today's momentum into tomorrow's milestones.

Competitive strengths

We offer end-to-end product solutions tailored to stakeholders across our served market segments

Our in-house R&D infrastructure enables us to deliver customised alloy solutions and distinct value propositions to our customers.

Our technical solutions are globally recognised, backed by world-class manufacturing practices and skilled people.

Global Footprint

Bringing excellence worldwide

32,884 lakhs

Profit before tax

27,986 lakhs

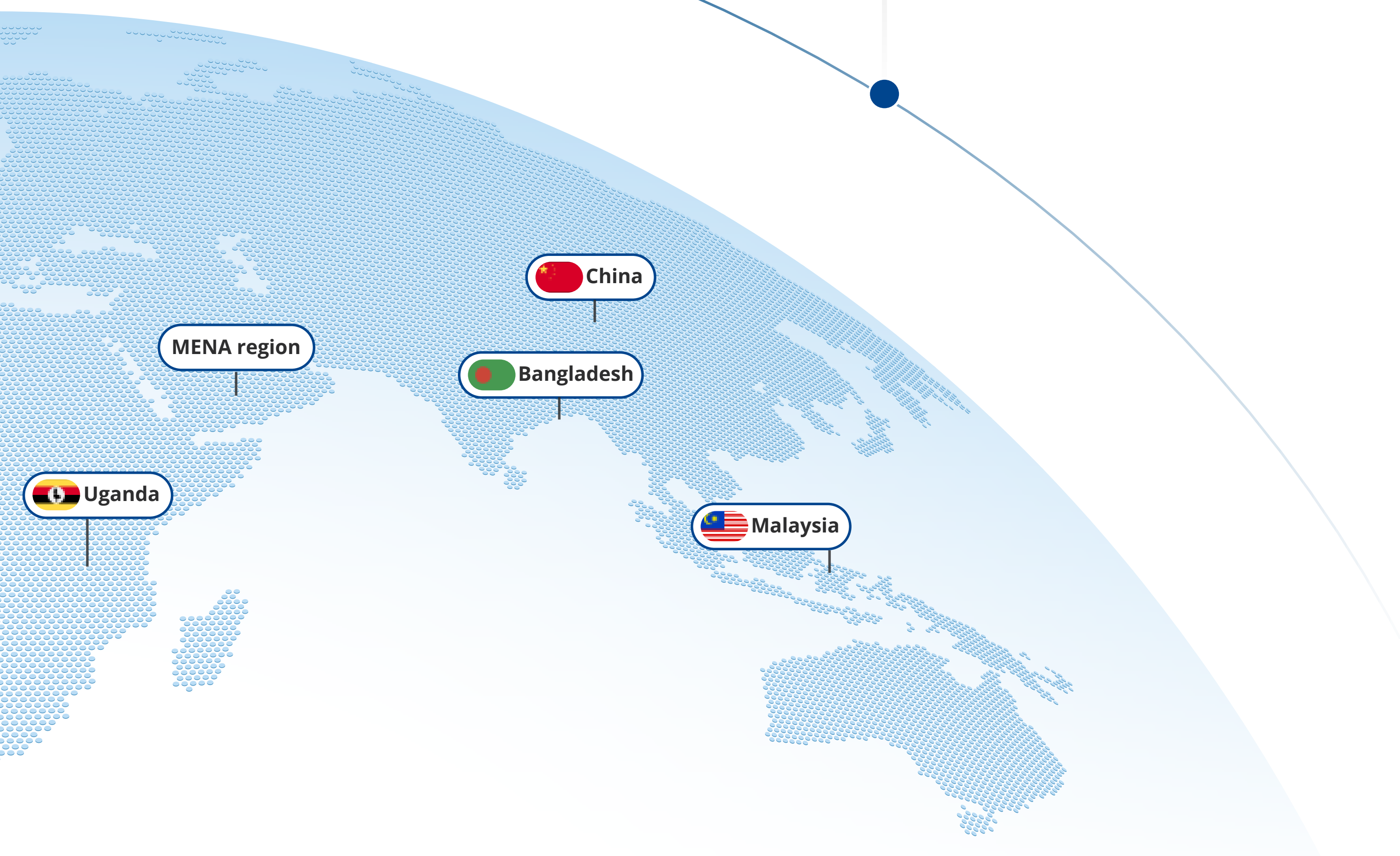
Profit after tax

6,105 lakhs

EBITDA

22,828 lakhs

Total Income



Legacy of Innovation

Continuous engineering mastery

1976

Uni Abex became India's first foundry to produce reformer tubes and assemblies.

1983

Developed bimetallic runout transport rolls for an integrated steel plant.

2018

Created cold-cast beams, single-piece static castings for petroleum applications, made from a heat-resistant alloy containing 45% Nickel. Each beam weighs about 1.5 tonnes and has a length of over 4 metres.

Produced centrifugally cast pipe supports for petroleum refineries.

2019

Developed parts equivalent to UM-Co grade, a Cobaltbased alloy for steel mill applications.

2020

Manufactured and supplied complete header assembly for petroleum refineries.

2021

Successfully supplied Reformer Tubes for a gas based DRI unit in India.

2022

Highest ever OD 1050 mm boot roll manufactured and supplied to one of the esteemed organisations in India which is currently being imported.

We completed 50 years. Group metallurgy ERD Centre inaugurated.

Produced 50 chrome - 50 Nickel Niobium alloy components for the Indian Navy for application in a fuel ash environment.

Partnered with the Tata Group to develop air injection tubes critical for sponge iron technology.

1989

The R&D department received recognition from the Government of India's Department of Science and Technology.

1995

Developed 35 chrome-50 Nickel Niobium alloy components for a hot briquette iron plant to resist metal dusting.

2001

Produced duplex stainless steel alloy components using the vertical centrifugal casting process for a decanter manufacturer in Europe.

2003

Dharwad Plant became fully functional.

2015

Developed diffuser casting for the Bell Annealing Furnace in a steel plant.

Manufactured centrifugally cast Hastelloy assemblies for an OEM in Europe, suitable for high heat and corrosion applications.

2016

Successfully manufactured and supplied diffuser parts to a decanter customer in Europe.

Established the process for the manufacturing of 17- 4PH & Stellite alloys for high corrosion and high temperature cyclic applications.

Secured full furnace revamp order from the fertiliser industry.

2023

Successfully established a footprint in the US market by supplying engineering components.

2024

Capital layout approval for a world class reformer catalyst tube manufacturing plant to enhance production capacity.

Development of Thermalloy 64 MR our latest alloy developed for enhance tube life in Steam Methane Reforming Application (SMR).

2025

What We Offer

Solutions designed to surpass standards

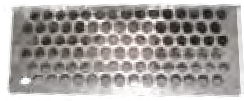
Heat-Resistant

Reformer tubes/ catalyst tubes

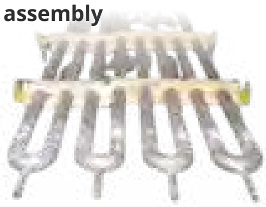
Hot collectors/ headers

Bends and elbows

Tube support and hangers



Radiant coil assembly



Ladder side member

Reducer and grids

Cold cast beam

Air Injection tube

Clamping flange

Coal throw pipe

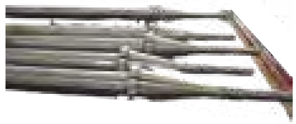
Swirlers

Radiation protection tube

Feed tubes

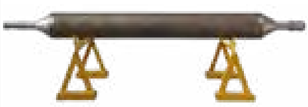
Reformer tubes for gas based DRI

Furnace rollers



Rot rolls

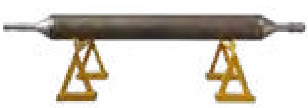
Normalising furnace rolls



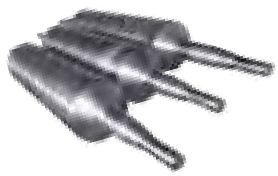
Radiant tubes (straight, U & W type)

Entry/exit seal rolls

Water cooled hearth rolls



Soaking rolls



Hot bridle rolls

DFH roller assembly

Our product portfolio includes a specialised range of high-performance alloys and critical centrifugal and static castings, designed to perform reliably under demanding operating conditions. Each component is meticulously engineered to meet diverse requirements of various applications.

Radiant tubes

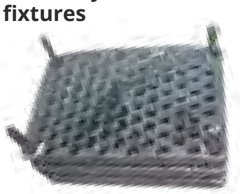
Ring segments

Retort

Charging/discharging roller for reheating furnace

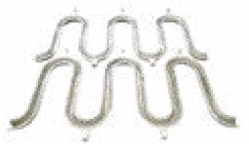
Radiant coils

Base trays/ fixtures



Impeller fans

Heating elements for annealing furnace of decarb line



Hearth roll

Sealing plates

Diffuser segments for bell/ batch annealing furnace

Corrosion-resistant

Sink rolls

Bowl cylinder

Bowl cones

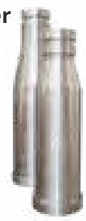
Fully machined parts

Deflector rolls

Stabilizer rolls

Scroll pipes

Decanter bowls



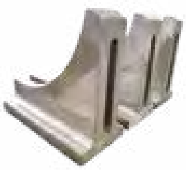
Hot bridle rolls

End hubs

Wear-Resistant

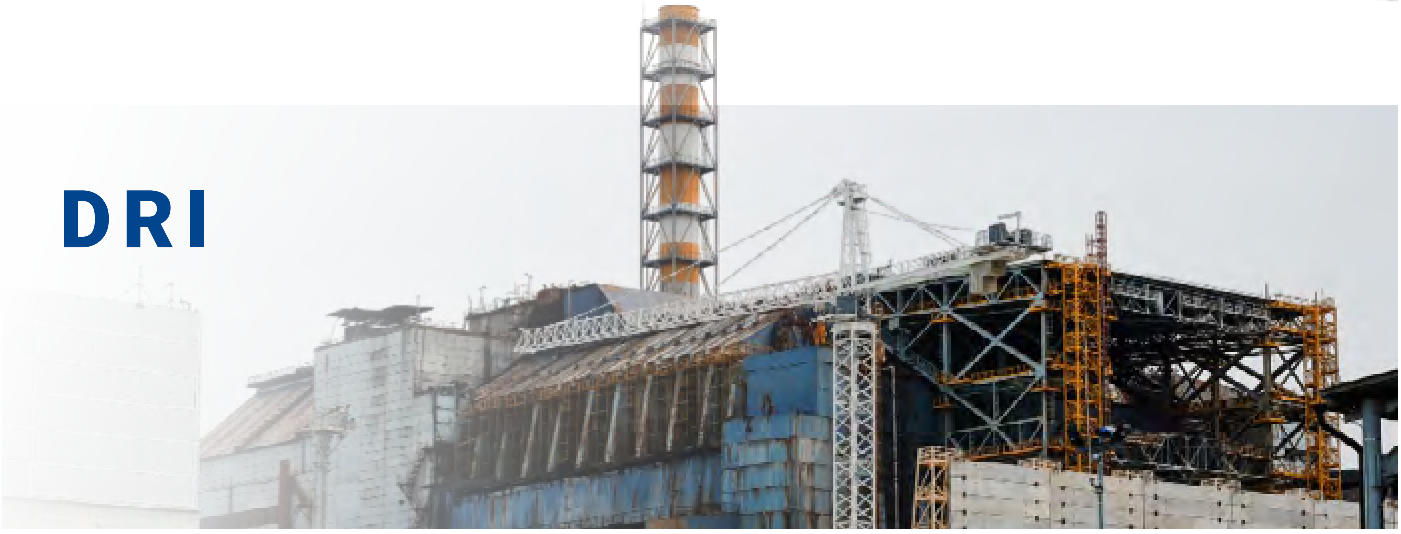
Feed tubes

Wear bar

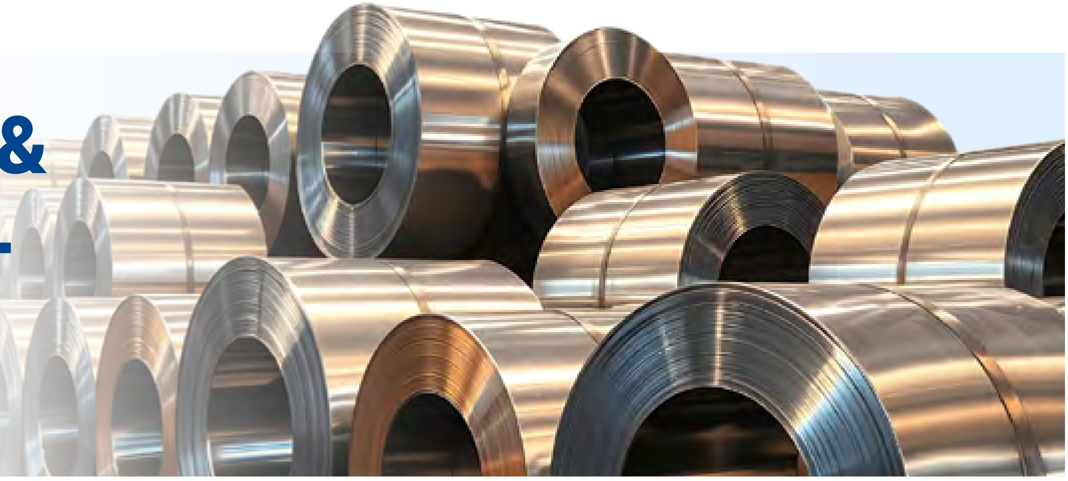


Skid buttons

Industries We Empower



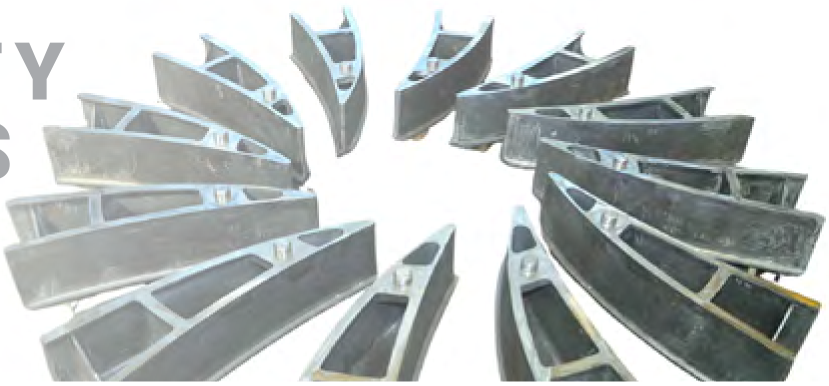
IRON & STEEL



DECANTER MANUFACTURERS

FURNACE MANUFACTURERS

SPECIALITY PRODUCTS



FY26 has been a year of turning momentum into milestones. Our record performance reflects operational excellence, customer trust and our commitment to building future advantage.

F. D. Neterwala
Chairman and
Non-Executive Director

Dear Shareholders,

It gives me great pleasure to present the 53rd Annual Report of Uni Abex Alloy Products Limited for the financial year 2025–26.

Our theme , "Momentum to Milestones — Delivering Record Performance - Building Future Advantages," captures a defining year in Uni Abex's journey. The consistent investments we have made over recent years in Technology, ERD, Manufacturing capabilities and Market development have enabled us to deliver our strongest performance to date while creating a solid platform for future growth.

FY 2025–26 was a landmark year for Uni Abex. We achieved record quarterly and annual sales as well as profitability, supported by robust demand from the petrochemical sector, improved price realisation and a higher contribution from value-added products. Operating income increased to ₹218.8 crore, while EBITDA margins improved to 26.7%, compared with 25.5% in the previous year. In recognition of this strong performance, and in keeping with our commitment to reward shareholders, the Board of Directors has recommended a dividend of ₹40 per equity share of face value ₹10 each, equivalent to 400%, for the Financial Year 2025–26. In addition, the Board has recommended a special dividend of ₹60 per equity share, equivalent to 600% of face value ₹10 each, as a result of our Thane land sale. Accordingly, the total dividend recommended by the Board for FY 2025–26 aggregates to ₹100 per equity share, equivalent to 1000% of face value ₹10 each.

The monetisation of its Thane land at Majiwada realised a gross aggregate proceed of approximately ₹280 crores, subject to applicable taxes. This included the compulsory acquisition of the remaining land parcel by MMRDA for the Thane–Borivali underground tunnel project. The successful conclusion of this value-unlocking initiative has further strengthened our balance sheet and enhanced our financial flexibility to support future growth investments.

These achievements reflect the resilience of our business in navigating geopolitical uncertainty, commodity volatility and rising global demand for more efficient, reliable and sustainable solutions.

Innovation continues to be a key differentiator. During the year, we achieved an important breakthrough with the successful development of Thermalloy 64 MR reformer tubes, further strengthening our portfolio of high-performance metallurgical solutions. We also expanded our international presence by securing order from a major petroleum company in the MENA region, along with another order from a leading DRI plant in the same region. In parallel, our Separation business gained momentum with new accounts for decanter centrifuge production, demonstrating our ability to extend our metallurgical expertise into adjacent high-value applications.

Looking ahead, we are investing in the expansion of our existing manufacturing facility to enhance capacity, alongside automation initiatives and the modernization of our operations. These investments are aimed at improving productivity, supporting future demand and reinforcing our long-term competitiveness. We remain equally committed to ethical growth through continued progress in ESG, including CBAM compliance, advancement towards EcoVadis certification and initiatives that strengthen sustainability and governance.

On behalf of the Board, I extend my sincere appreciation to our employees, customers, business partners and shareholders for their continued trust and support. With a strong financial foundation, expanding global opportunities and a clear strategic roadmap, Uni Abex is well positioned to build on this momentum and create sustainable value for all our stakeholders.

Warm regards,

F. D. Neterwala
Chairman & Non-Executive Director

Our journey this year has been defined by momentum, strengthened by record performance and inspired by the opportunities ahead. By investing in innovation, enhancing our capabilities and deepening customer partnerships, we are building a stronger, more resilient future for Uni Abex and its stakeholders.

Anosh Neterwala
Vice Chairman &
Non-Executive Director

Dear Shareholders,

Over the years, we have consciously evolved from being recognised primarily as a manufacturer of high-quality centrifugal castings to becoming a trusted provider of advanced metallurgical solutions for our target markets. This transformation has been driven by sustained investment in Engineering Research & Development, close collaboration with customers and an unwavering commitment to solving complex industrial challenges through innovation.

The most enduring companies are not defined by the results they deliver in a single year, but by the capabilities they build consistently through their journey. At Uni Abex, every investment we make—in research, manufacturing, people and sustainability—is guided by that belief. While FY 2025–26 was marked by three significant milestones that advanced our innovation, manufacturing capabilities and global presence, I see them not as destinations, but as important steps in shaping the Uni Abex of tomorrow.

A defining milestone this year was the successful development of Thermalloy 64 MR (for which the R&D journey began almost a decade ago) reformer tubes and the receipt of a major commercial order from a leading fertilizer plant in India. More than a product breakthrough, it demonstrates the value of long-term investment in material science and application engineering. As industries seek greater efficiency, reliability and lower-carbon operations, we remain committed to developing solutions that anticipate tomorrow's needs and reinforce our position as a technology-led organisation.

Building future capability also requires building future-ready manufacturing. The expansion of our existing manufacturing facility to add capacity, along with increased automation and modernization of existing operations, is creating a more agile, efficient and digitally enabled manufacturing ecosystem. These investments will help fuel growing domestic and international demand, strengthen quality, productivity and operational flexibility, and expand our ability to serve specialised applications and customers across global markets.

Our international engagement also continued to deepen during the year through stronger relationships with customers, technology licensors and industry partners across the MENA region. Orders secured from leading players in the petroleum and DRI sectors are encouraging milestones in our long-term ambition to establish Uni Abex as a globally respected metallurgical solutions partner. Alongside this, our growing separation business demonstrates how our engineering expertise can be successfully applied across adjacent high-value industries, creating new avenues for sustainable growth.

As we build our business, we remain equally committed to creating lasting value beyond it. Our CSR initiatives are anchored in the grassroots work of the Maneckji and Shirinbai Neterwala Trust, which supports underserved communities across education, healthcare and vocational training. By enabling access to learning, improving health outcomes and helping individuals acquire employable skills, the Trust continues to create pathways for opportunity and self-reliance. During the year, in partnership with Smile Foundation, we supported employability programmes for underserved youth in Dharwad, equipping 160 young people with industry-relevant skills and enabling 98 of them to secure employment. Through Aahwahan Foundation, our Diabetes-Free Village Initiative expanded access to preventive healthcare through awareness, health screenings, early diagnosis, diabetes care kits and follow-up support, helping underserved communities better manage long-term health outcomes.

Sustainability is equally fundamental to our future. Our ESG roadmap is embedded into the way we operate, innovate and grow—not treated as a parallel initiative. During the year, we advanced greenhouse gas accounting across Scope 1, 2 and 3 emissions, progressed on CBAM readiness, and strengthened initiatives around resource efficiency, governance and responsible manufacturing. These efforts are helping build a business that is not only more sustainable, but also more resilient and globally competitive.

As I look ahead, I am excited not only by the opportunities before us, but by the organisation we are becoming. Our ambition is not simply to grow bigger, but to build one of the world's most diversified metallurgical solutions companies—recognised for engineering excellence, responsible manufacturing, trusted partnerships and continuous innovation.

I extend my sincere appreciation to our employees for their passion and commitment, our customers and partners for their enduring trust, and our shareholders for their continued confidence. The milestones we celebrate today are not our destination—they are the foundation for the next chapter of Uni Abex's journey. Together, we will continue creating enduring value for our customers, our communities and future generations.

Warm regards,

Anosh Neterwala
Vice Chairman & Non-Executive Director

Our record performance reflects the strength of our people, the resilience of our operations, and our relentless focus on innovation. As we build future advantage, we remain committed to delivering sustainable growth, lasting value, and engineering excellence across global markets.

Kuldeep Bhan

Group President – Global Metallurgy Business, Neterwala Group and Non-Executive Director, Uni Abex

Dear Shareholders,

The metallurgy industry is undergoing a fundamental shift. Customers today are no longer looking only for high-quality components—they increasingly seek partners who understand their processes, anticipate application challenges and deliver material solutions that improve reliability, efficiency and lifecycle performance. This changing landscape is reshaping our business strategy and reinforcing our belief that sustainable growth will come from creating greater customer value, not simply producing more products.

Over the past few years, we have consciously evolved our approach from "Produce to Print" towards "Produce to Application." Instead of beginning with a drawing, we increasingly begin with the customer's operating environment, process conditions and performance expectations. This enables us to recommend the right metallurgical solution, collaborate earlier in the engineering cycle and create differentiated value in mission-critical applications. It is this shift that is steadily positioning Uni Abex as a trusted engineering and materials solutions partner.

The milestones achieved during the year reflect this strategic direction. We secured our largest-ever project order from the fertilizer sector, a major order for a petrochemical refinery in the MENA region, expanded our customer base in the separation industry through new decanter centrifuge accounts, and successfully commercialised Thermalloy 64 MR reformer tubes through an order from a leading fertilizer company in India. Together, these achievements demonstrate our ability to convert engineering capability into market success while strengthening our presence across sectors where metallurgical performance directly influences operational efficiency and plant reliability.

Our international strategy is equally deliberate. Rather than pursuing growth for its own sake, we are focusing on markets where our technical capabilities offer clear differentiation. Deeper engagement with customers, EPC companies, technology licensors and process designers across the MENA region, North America and Asia-Pacific has strengthened our market access, resulting in orders from a major petroleum company and a leading DRI producer in the MENA region. Expanding our presence on global technology licensors' Approved Vendor Lists also remains a strategic priority, strengthening our credibility and creating access to larger international projects.

Execution excellence is ultimately built on strong capabilities. As we prepare for the next phase of growth, capacity enhancement through the plant expansion will support increasing demand from global markets and specialised applications, while our continued focus on automation, digital manufacturing and data-driven process control will further enhance productivity, consistency, quality and responsiveness. Together, these initiatives are strengthening our ability to deliver increasingly complex solutions with greater speed, precision and reliability.

Equally important is the team driving this transformation. Over the past few years, we have invested in building a high-performing organisation by strengthening capabilities across engineering, manufacturing, quality, marketing, business development and customer engagement. More importantly, we have fostered a culture where cross-functional collaboration, accountability and continuous improvement are embedded into the way we work. The milestones we celebrate today are the outcome of our people's technical expertise, commitment and shared purpose, and they remain the foundation of Uni Abex's long-term competitive advantage.

Beyond our core reformer business, we are actively expanding the application base of our centrifugal castings into niche engineering sectors such as power generation, where material integrity, high-temperature performance and long service life are critical. At the same time, the continued growth of our separation business reflects our ability to leverage our metallurgical expertise across adjacent high-value applications. Together, these initiatives reinforce our strategy of creating growth through applications rather than products, opening new avenues for diversification and long-term value creation.

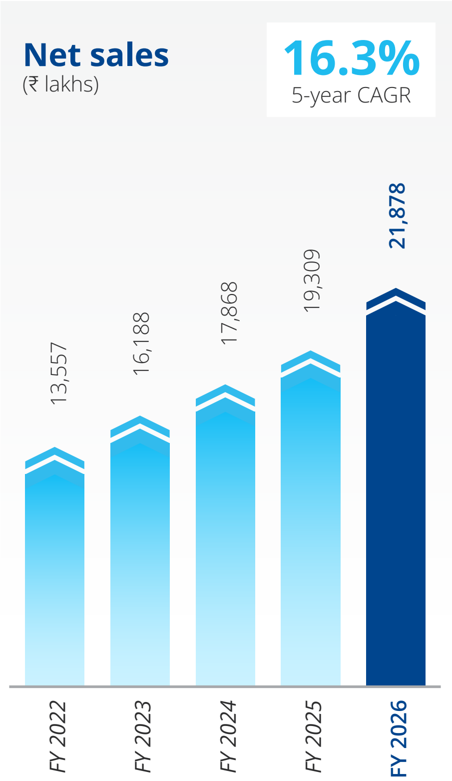
The theme of this year's Annual Report, "from Momentum to Milestones – Delivering Record Performance. Building Future Advantage," captures our journey well. The milestones we have achieved are not isolated successes—they are evidence that the strategic choices we have made are strengthening Uni Abex's competitive position. As we look ahead, our priorities remain clear: deepen customer partnerships, accelerate application-led innovation, strengthen manufacturing excellence and execute with discipline. By continuing to invest in the right people, capabilities and partnerships, we will build a globally respected metallurgical solutions company that creates enduring value for our customers, shareholders and all our stakeholders.

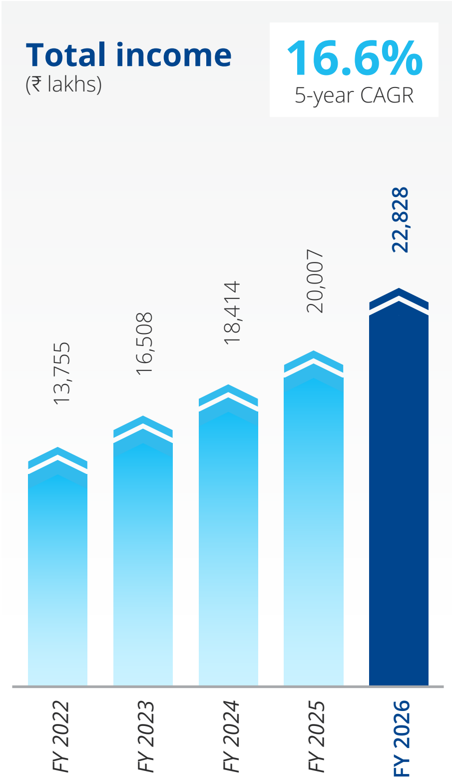
Warm regards,

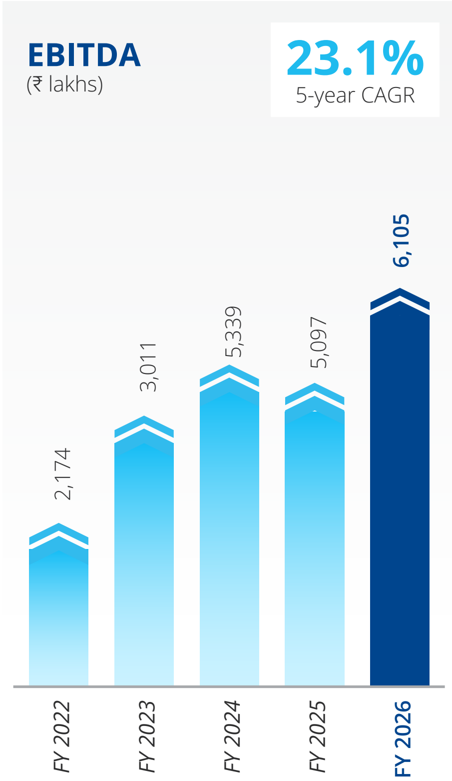
Kuldeep Bhan
Group President – Global Metallurgy Business, Neterwala Group and Non-Executive Director, Uni Abex

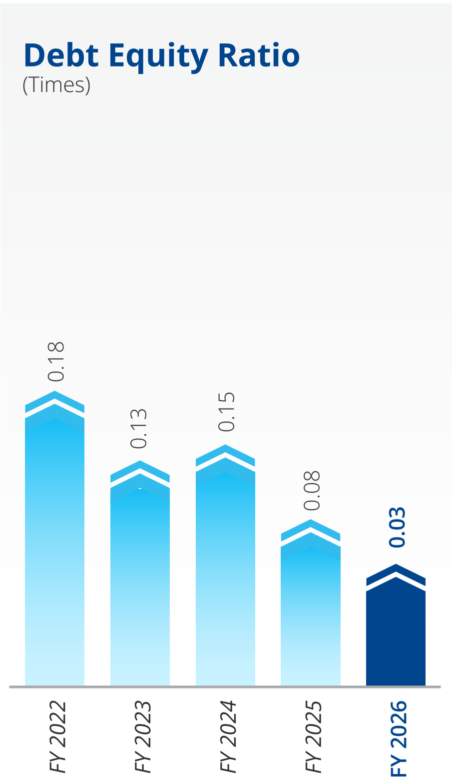
Financial Overview

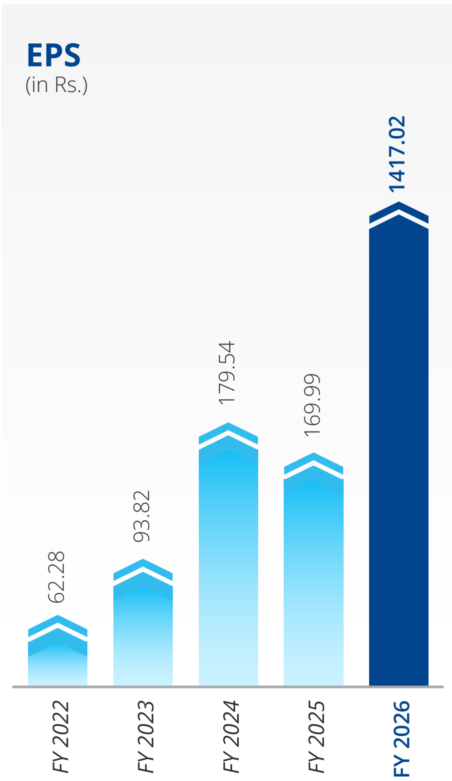
Our growth at a glance

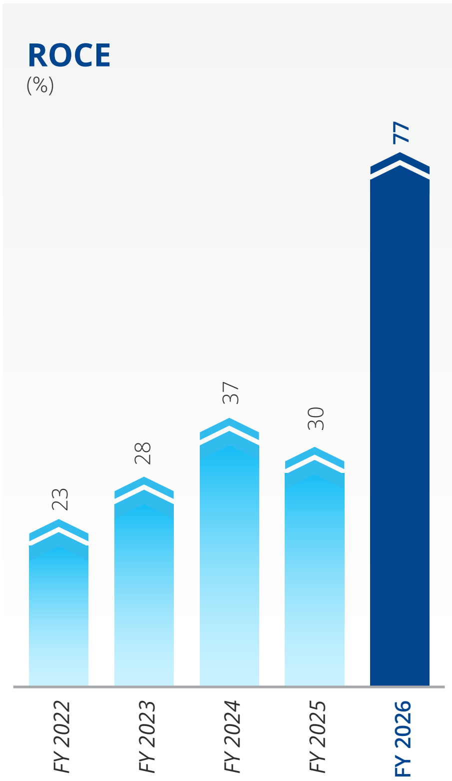






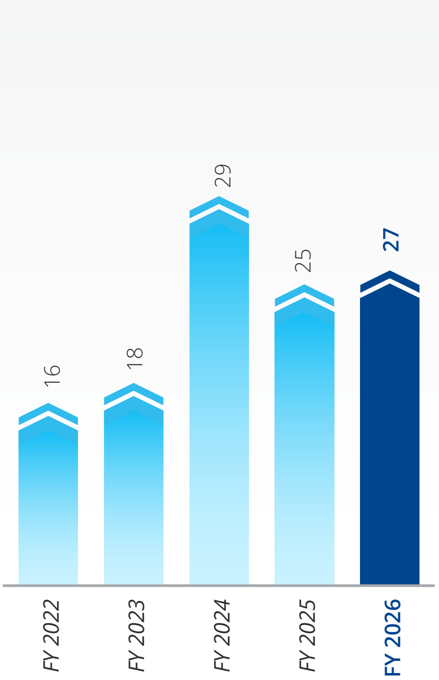






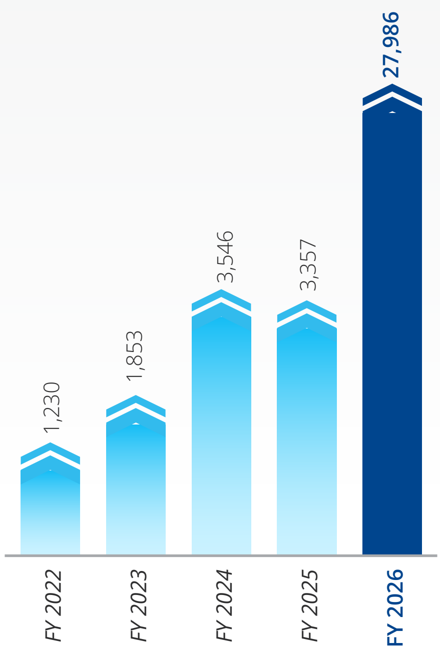
We delivered stable financial performance during the year, supported by prudent management and strong operational efficiency. Our results reflect a balanced growth approach, achieved through effective use of resources and a continued focus to operational excellence.

EBITDA Margin
(%)

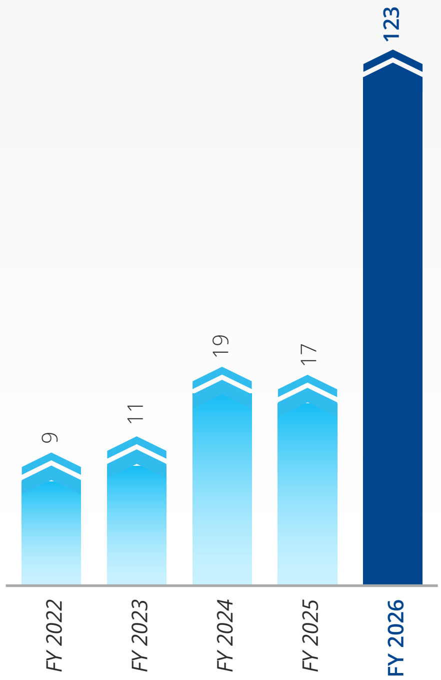


PAT
(₹ lakhs)

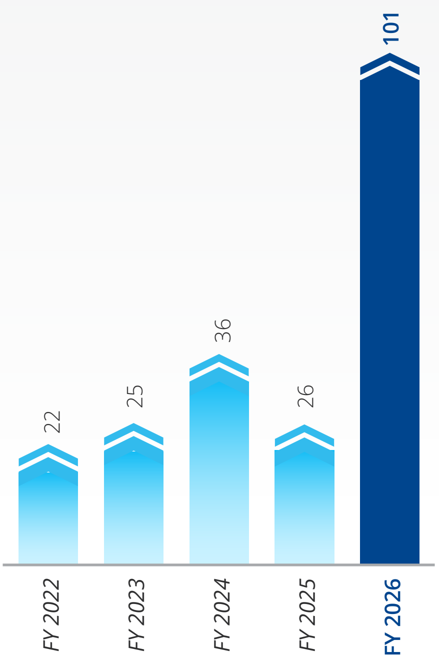
92% 5-year CAGR



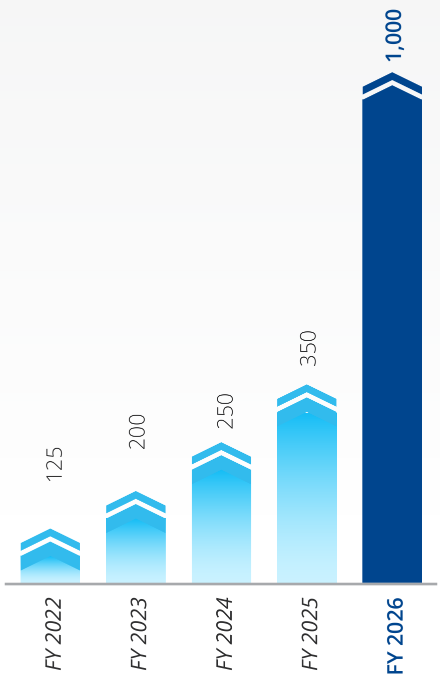
PAT Margin
(%)



ROE
(%)



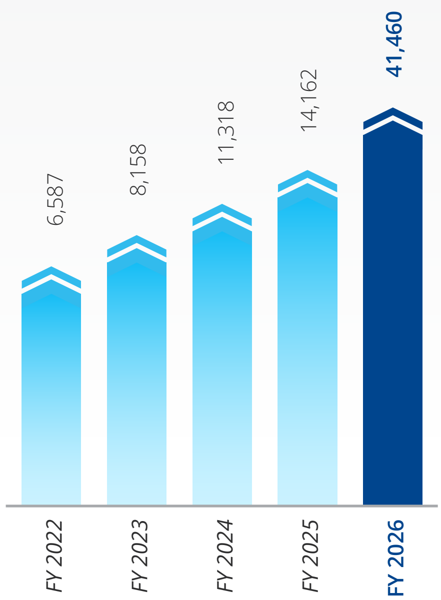
Dividend Pay-Out
(%)



Net worth
(₹ lakhs)

Return on Net Worth (%)

49.5% 5-year CAGR



A Neterwala Group Company

Delivering Record **Profitability and Value**

Strong financial resilience and strategic progress towards sustainable growth and shareholder value

FY 2025-26 was a landmark year for Uni Abex Alloy Products Limited, marked by record performance, strong financial discipline and meaningful progress toward long-term value creation. The Company delivered its highest-ever quarterly and annual sales, supported by strong execution, improved product mix and robust demand from key sectors, particularly petrochemicals and reformer applications.

Financial Performance

Operating Income	EBITDA
₹218.8 Cr	26.7%

Strengthening Financial Resilience and Growth Readiness

- Better product mix and selling price realization.
- Improved manufacturing efficiency.
- Strong execution of large orders from NFL, NRL and CPCL.
- Robust demand from petrochemical and reformer sectors.
- Successful monetization of Thane land asset.
- Proceeds invested in mutual funds and fixed deposits to enhance liquidity and treasury returns.

Net worth increased to **₹414+ crore**

₹218.8 Cr

Operating Income achieved during FY 2025-26, driven by improved realization and manufacturing efficiency

26.7%

Improved EBITDA margins, up from 24.4% in the previous year

₹121 Cr

Planned capital expenditure for FY 2026-27, focused on Bay-3 expansion

Risk Management and Financial strategy

Risk management remains an integral part of our financial strategy. The Company actively monitors raw material markets and maintains strategic inventory positions to mitigate supply disruptions and price volatility. Foreign exchange exposures are continuously reviewed and necessary hedging measures are undertaken to manage forex volatility. In addition, long-term arrangements with major suppliers help ensure uninterrupted supplies of critical raw materials, while diversification across customers, geographies and end-use industries helps reduce concentration risk and market cyclicality.

Disciplined Capital Management for Sustainable Growth

01
Improved receivables management and cash visibility.

02
Strong collections from major customers post year-end.

03
Efficient inventory planning and procurement management.

Governance and complaince framework

We continue to strengthen financial governance through robust internal controls, structured review mechanisms, statutory compliance frameworks and Board-level oversight. Financial reporting processes are subject to regular internal and external audits and key decisions relating to investments, treasury and capital allocation undergo rigorous evaluation. Our governance philosophy is anchored in transparency, accountability, ethical conduct and prudent risk management.

Transforming Finance Through Digitalization and Data-Driven Insights

Digitalization is also transforming the finance function from a traditional reporting role into a strategic decision-support partner. During the year, we continued to improve data visibility through integrated reporting frameworks and enhanced analytics capabilities. These initiatives have enabled faster performance reviews, better forecasting accuracy, improved resource allocation and greater transparency across functions. The ongoing SAP implementation, along with greater integration between operational and financial systems, is expected to further strengthen controls, improve reporting accuracy and support more informed decision-making.

Positioned for Sustainable Growth and Long-Term Value Creation

Record order book
~₹77 Crore

Expansion into international markets with first-time catalyst tube orders from India and MENA

Strong growth visibility supported by capacity expansion and automation.

Looking ahead, we see significant value creation opportunities from the Bay-3 expansion, automation initiatives, the new manufacturing facility and continued investments in specialized petrochemical and catalyst tube applications. The Company has also expanded its presence in international markets and secured first-time catalyst tube orders from both India and the MENA region. Together with a record order book of approximately ₹77 crore, these initiatives provide strong visibility for future growth.

From a financial management perspective, FY 2025-26 reinforced the importance of maintaining discipline while remaining agile enough to capitalize on emerging opportunities. Strategic asset monetization, prudent treasury management, disciplined investments and a continued focus on operational efficiency have strengthened the Company's resilience. We also recognize that investments in technology, productivity enhancement and specialized manufacturing capabilities can generate disproportionate value over the long term.

At Uni Abex, we view every financial year as another step in building a stronger, more resilient and more valuable enterprise. FY 2025-26 was a year of exceptional achievements, marked by record operating performance, significant strengthening of the balance sheet and strategic investments that position the Company for its next phase of growth.

As we move forward, our focus remains on expanding technological capabilities, enhancing operational excellence, deepening customer relationships and pursuing disciplined growth opportunities. Supported by a strong financial foundation, a robust order book and a clear strategic roadmap, we remain confident in our ability to deliver sustainable and superior outcomes for shareholders, customers, employees and all other stakeholders.


UNI Abex

Empowering Talent to **Elevate Performance**

Building a workplace where talent thrives and potential becomes performance

Momentum to Milestones

As Uni Abex continues its journey from momentum to milestones, our people remain central to the Company's ability to deliver record performance and build long-term competitive advantage. During the reporting period, the Company's human resource strategy remained closely aligned with its business priorities, operational growth plans and future capability requirements.

The HR function played a key role in ensuring the availability of the right talent, strengthening workforce planning, enhancing recruitment effectiveness and developing employee capabilities across the organization. Through focused manpower planning, skills gap assessments and succession planning for critical roles, the Company continued to build a strong talent pipeline to support current operations as well as future expansion.

Strengthened Talent Acquisition

Enhanced hiring through job portals, employee referrals, campus hiring and professional networks.

Improved recruitment efficiency through structured onboarding and hiring metrics.

METEngage

A comprehensive survey deployed to capture employee perspectives and enhance organizational culture

Digital HR Ecosystem

Successful rollout of Darwinbox HRMS for payroll operations, with Recruitment and Performance modules initiated

Employee development remained a key priority. The Company conducted a range of technical, functional, behavioral, safety and leadership development programmes to enhance workforce capability and prepare employees for evolving business needs. These learning interventions were aligned with identified skill gaps and operational priorities, ensuring that employees are equipped to contribute effectively to business performance and future growth.

Support Talent Retention

Conducted technical, functional, behavioural, safety and leadership development programmes.

Focused on capability building aligned with business needs.

Transparent Performance Management System with half-yearly and annual reviews.

Performance linked to appraisals, rewards, career progression and recognition.

METEngage

Launched METEngage employee engagement survey to strengthen communication, leadership and workplace culture.

METLeap

- Expanded campus hiring through METLeap to build future talent pipeline.
- Continued focus on equal opportunity and workforce diversity.

Darwinbox HRMS

- Payroll managed through Darwinbox HRMS.
- Initiated Recruitment and Performance Management modules to enhance HR efficiency and analytics.
- Maintained strong labour law compliance, ethical employment practices and positive employee relations.
- Continued focus on employee wellness, health & safety, learning and work-life balance initiatives.
- Strengthen employer branding, develop specialized talent, expand campus hiring and enhance employee engagement to support future growth.

UNI Abex
A Neterwala Group Company

Achieving Record **Production Milestones**

Advancing Manufacturing Infrastructure for Sustained Excellence

FY 2025-26 was a remarkable year for Uni Abex's manufacturing operations, reflecting the Company's continued progress from momentum to milestones. The year was marked by higher production volumes, improved operational discipline, stronger delivery performance and meaningful progress in building future-ready manufacturing capabilities.

Total Poured (FY 2025-26)

4,172 MT

Continued focus on a right-first-time manufacturing culture through operator self-inspection, in-process quality checks, regular process audits and close coordination between production and quality teams.

Strengthened Lean Manufacturing through Kaizen, Gemba observations, structured problem-solving and waste elimination initiatives, resulting in improved productivity, process efficiency and operational discipline.

170
Dispatched assemblies in March 2026

427 MT
Highest melting output achieved in two consecutive months, scaling production without compromising quality

11%
Increase in total pouring volume, reaching 4,172 MT for FY 2025-26

0

Zero Fatalities

Zero Lost-time Injuries

Successfully executed the **largest-ever order from NFL**, secured the highest-value customer order from the Middle East, and commercialized the new **R-Alloy** material with successful customer deliveries.

Productivity Increased from
8 ▸ 10
tubes per day

Assemblies in March 2026
150

Dispatched assemblies in March 2026
170

Fabricated 150 assemblies and dispatched 170 assemblies in March 2026. Improved pull boring productivity from 8 to over 10 tubes per day, while achieving the highest on-time delivery performance and faster execution of major reformer projects.

Future Capabilities & Automation

Continued investments in automation, TPM, IoT-enabled Spectro analysis, digital quality systems and advanced welding technologies to improve productivity, traceability, quality and equipment reliability.

Manufacturing performance monitored through the SQCDPR framework covering Safety, Quality, Cost, Delivery, People and Reliability, supported by KPIs such as OEE, MTBF, MTTR, material yield, OTIF, customer complaints and energy efficiency.

Digitalization on the Shop Floor

Focused on developing an end-to-end automated reformer production line, expanding low-cost automation, strengthening digital manufacturing capabilities and driving continuous process optimization to support future capacity expansion.

UNI Abex
A Neterwala Group Company

Optimizing Performance in a **Changing Landscape**

Strengthening supply chain capabilities to support reliable operations and long-term value creation.

Mitigating Technical Manpower Shortages Through Training

Strengthened operational preparedness through proactive planning, cross-functional coordination and timely risk mitigation.

Addressed skilled welder shortages by recruiting from technical institutes and providing structured on-the-job training, ensuring adequate manpower availability.

Ensuring Energy Security and Operational Continuity

Mitigated LPG supply disruptions by establishing three independent supply sources, ensuring uninterrupted production operations.

Continued supplier diversification and multi-sourcing of critical materials to reduce dependency and enhance supply reliability.

LPG Supply Sources

3

Secured independent private supply sources to guarantee zero production downtime

Welder Training Period

2–3 Weeks

Fast-tracked on-the-job training to build an effective internal talent pool

Monitoring Supply Chain Efficiency via Key Performance Indicators

Monitored key KPIs including on-time delivery, inventory turnover, order fulfilment cycle time, inventory accuracy and logistics efficiency.

Diversifying Vendor Ecosystems and Supplier Collaboration

Strengthened vendor evaluation based on quality, reliability, cost competitiveness, EHS compliance, ethical practices and statutory requirements.

Adopted strategic stockpiling of critical materials, regional sourcing and improved end-to-end supply chain visibility to enhance responsiveness.

Strengthening Supply Chain Reliability and Operational Agility

Continued investments in supplier collaboration, automation and productivity improvements to support future growth and operational excellence.

Through these initiatives, Uni abex has moved steadily from momentum to measurable milestones. The Company remains committed to building a resilient, efficient, sustainable and dependable supply chain that supports business continuity, customer satisfaction and long-term shareholder value.

UNI Abex
A Neterwala Group Company

Empowering Lives, **Enabling Futures**

Corporate Social Responsibility Building Stronger Communities, Responsibly

At Uni Abex, corporate social responsibility is an integral part of our long-term vision to create sustainable value for society. Our CSR strategy is guided by a clear purpose: to address meaningful social challenges through focused, need-based and outcome-oriented interventions. In line with the theme “Momentum to Milestones,” the Company continued to convert its social commitment into measurable community impact during the year.

Creating Lasting Impact Through Focused CSR

Continued to invest in livelihood enhancement and preventive healthcare through need-based, outcome-oriented CSR initiatives.

Building Employability, Enabling Livelihoods

A major milestone during the year was our partnership with Smile Foundation for a Skill Development and Employability Programme. This initiative was designed to equip underprivileged youth with industry-relevant skills in retail and 21st century employability.

Trained Underprivileged Youth
160

Candidates secured employment
98

Advancing Preventive Healthcare with Sustainable Impact

The Company also partnered with **Aahwahan Foundation** to implement the Diabetes-Free Village Initiative, a rural healthcare programme focused on awareness, early diagnosis, treatment support and long-term disease management.

Diabetes-Free Village Initiative

Individuals Reached	Health Screenings Conducted	Diabetes Monitoring Kits
2,000+	1,400+	300+

Building Sustainable Impact Through Collaboration and Employee Engagement

Focused on long-term community development by promoting employability, preventive healthcare and self-reliance.

Encouraged employee participation in CSR activities, including the inauguration of the Smile Foundation Skill Development Centre at Dharwad.

Collaborated with credible NGOs and implementation partners, supported by the Neterwala Foundation, to enhance the scale and sustainability of CSR initiatives.

Extending Community Impact for a Sustainable Future

Continue expanding skill development programmes and preventive healthcare initiatives to create lasting community impact.

Through focused R&D, strong institutional collaborations and continuous engagement with customers, Uni Abex is building a stronger innovation foundation for the future. These efforts reflect our commitment to transforming technical capability into business growth, customer value and long-term shareholder advantage.

UNI Abex
A Neterwala Group Company

Engineering Next-Generation **Alloy Solutions**

Research & Development Enabling Growth Through Innovation

Advancing Future-Ready Alloy Innovation through R&D

At Uni Abex, Research and Development continues to play a vital role in strengthening long-term business growth, product innovation and future competitiveness.

R&D remained focused on developing high-performance alloy solutions to enhance product reliability, service life and long-term competitiveness.

R&D-Led Innovation for Enhanced Efficiency and Performance

A key R&D initiative during the year was the development and implementation of optimized manufacturing processes to maximize the utilization of in-house generated materials and existing inventory. This initiative helped significantly reduce material costs while maintaining stringent quality standards. It also demonstrated the ability of R&D to contribute not only to product performance, but also to operational efficiency and cost competitiveness.

Maximized Utilization

Developed optimized manufacturing processes to utilize in-house generated materials, significantly reducing costs

Elite Collaborations

Active technical partnerships with premier institutions like IIT Bombay, IIT Madras, IIT Dharwad, and IISc Bengaluru

Innovation Focus Areas for Future Growth

01 Optimizing reformer catalyst tubes to deliver enhanced service life for the fertilizer and refinery industries

02 Pioneering the development of advanced alloys for next-generation ethylene and ammonia cracking applications

03 Actively pursuing product approvals and enlistments from leading global technology licensors

Strategic Academic Collaborations

Leveraged customer feedback and technical interactions to drive alloy development, process optimization and continuous product improvement.

Strengthened partnerships

IIT Bombay

IIT Dharwad

IIT Madras

IISc Bengaluru

for advanced material characterization and metallurgical research.

Customer-Centric Innovation & Future Priorities

Continued focus on product commercialization, technology licensor approvals and development of advanced metallurgical solutions for future industrial applications.

Accelerate innovation through next-generation alloy development, technology collaborations and approvals from leading global process licensors.

UNI Abex
A Neterwala Group Company

Globalizing Our **Metallurgical Expertise**

FY 2025-26 was an encouraging year for Uni Abex, despite global uncertainty during the last quarter of the year. The Company delivered meaningful progress across customer engagement, business development, export markets and brand positioning. During the year, Uni Abex achieved several important breakthroughs, including its first-ever largest order from the fertilizer segment, its first export order from the refinery segment and the addition of a new account in the decanter segment. These milestones reflect the Company's growing relevance across critical industrial applications and its ability to convert market momentum into business outcomes.

Shifting the Brand Paradigm

Since 2024, the Company has actively participated in leading global forums and contributed to technical and process-led discussions around Steam Methane Reforming, ammonia cracking, Direct Reduction of Iron and blue and grey hydrogen production. These engagements have helped strengthen Uni Abex's visibility as a technically credible, future-focused and innovation-led organization.

Marketing Initiatives Driving Business Growth Through Strategic Events

India Energy Week 2026

Top Visibility

Achieved first-page Google rankings for over 100 relevant industry keywords using AI-integrated SEO

ESG Benchmarks

Achieved CBAM compliance

Global Breakthroughs

Secured the first export order from the refinery segment and the largest-ever order from the faertilizer segment

Target Growth Regions & Sectors

Strategic Target Regions

MENA, North America, Asia Pacific, and advanced industrial markets such as Japan

Core High-Demand Sectors

Fertilizers, Refining, DRI, Hydrogen, Ammonia, and specialized Separation industries

Brand Evolution Paradigm

Successfully shifting the broader market perception from a "centrifugal casting supplier" directly to a "trusted metallurgical expert and solution provider"

As a result, there has been a clear shift in how the Uni Abex brand is being positioned. The Company is moving from being seen primarily as a supplier of centrifugal castings to being recognized as a metallurgical expert and solution provider. This evolution is especially important for critical applications involving heat-resistant alloys operating at temperatures above 1000°C, where material performance, reliability and technical expertise are essential.

Deepening Relationships

Improved customer experience through a higher Net Promoter Score (NPS), Key Account Management, reorganized sales teams and enhanced order execution.

Strengthened market positioning from a centrifugal castings manufacturer to a **metallurgical solutions provider** through technical expertise and industry engagement.

CRU's Nitrogen+Syngas, Barcelona 2026

International strategy

A key part of the international strategy is engagement with leading global technology licensors and working towards qualification in their Approved Vendor Lists. This is an important step in improving access to global opportunities and building long-term credibility in international markets. The Company's consistent efforts since 2024 have started delivering meaningful results.

Expanded participation in international forums including **India Energy Week**, **CRU Nitrogen + Syngas** and **SABIC Technical Meet**, enhancing visibility among customers and technology licensors.

Secured the first **SMR reformer tube** and **DRI tube** orders from the Gulf region, supporting international business growth.

Leveraging Technology

Enhanced digital visibility through SEO, Google keyword optimization, LinkedIn engagement and AI-enabled website optimization, improving lead generation and brand reach.

Maintained CBAM compliance and progressed EcoVadis sustainability initiatives, reinforcing responsible manufacturing practices.

Uni Abex is also actively presenting technical papers, conducting technical engagements and showcasing its capabilities in critical application areas.

Growth Potential

Continued collaboration with technology licensors and customers to develop advanced alloy solutions for hydrogen, ammonia, DRI, petrochemical and refinery applications.

Expand global footprint, strengthen strategic customer partnerships, drive R&D-led product development and secure approvals from leading global process licensors.

Tech Day

Tech Day

UNI Abex
A Neterwala Group Company

Architecting the Digital Future **Building a Smart Enterprise**

Driving Innovation Through Advanced Technologies

FY 2025-26 was a Readiness Year under the QB28 Digital Vision, positioning technology as a strategic enabler of manufacturing excellence and business growth.

> In line with the Annual Report theme, *"Momentum to Milestones: Delivering Record Performance. Building Future Advantage,"* the Company focused on building the digital capabilities required for scalable, data-driven and AI-enabled operations.

During the year, Uni Abex advanced six key digital transformation initiatives. These included:

- **Smart Factory Blueprint:** IoT-based temperature and humidity monitoring.
- **Data Capture Automation:** Gauge and instrumentation automation to replace manual entries.
- **SAP S/4HANA Pre-implementation:** Covering process design, data cleansing, RACI definition, and partner selection
- **Cybersecurity Strengthening:** Aligned with NIST, ITAR, and ISO 27001 standards.
- **Analytics & AI:** Enterprise platform design and video analytics surveillance pilots.
- **Back-Office Workflows:** Groundwork for RPA (Robotic Process Automation) and Agentic AI.

Automation and smart manufacturing

Progressed key initiatives including Smart Factory planning, SAP S/4HANA readiness, IoT deployment, analytics & AI platform design, video analytics and cybersecurity enhancement.

Automation and smart manufacturing

Progressed key initiatives including Smart Factory planning, SAP S/4HANA readiness, IoT deployment, analytics & AI platform design, video analytics and cybersecurity enhancement.

Data-Driven Performance Management

Advanced Industry 4.0 initiatives through IoT-enabled monitoring, digital gauges and integration architecture for future MES, enabling real-time production, quality and energy monitoring.

> *The Company has finalized the broader systems landscape for digital production planning, predictive maintenance, and quality assurance. FY27 is expected to be the key build year.*

FY27 Strategic Digital Build

Intelligent Assets
IoT & AI/ML
Predictive maintenance for critical assets using smart sensors.

System Backbone
SAP S/4HANA
Enterprise backbone for planning, materials, quality, and finance.

Quality Assurance
Quality Analytics
Defect prediction and root-cause analysis models.

Execution & Traceability
MES
Shop-floor execution, OEE, traceability, and quality interlocks.

Cybersecurity Highlights

Cybersecurity continued to remain a key priority. The Company strengthened its baseline in line with global standards (NIST, ITAR, and ISO 27001).

- *Hardened end-user computing and endpoint protection.*
- *Resilient backup and disaster recovery for critical workloads.*
- *Cyber-secure landing zones for expansion sites.*
- *Identity and privileged access controls, continuous monitoring, and periodic VAPT.*
- *Planning zero-trust IT/OT convergence to enable secure shop-floor connectivity.*

Looking Ahead: FY27-FY29 Digital Strategy

Planned MES, predictive maintenance, RPA, Agentic AI, digital twins, HRIS integration and sustainability platforms to drive operational efficiency and automation.

Continue implementing **SAP S/4HANA, MES, IoT, AI-enabled analytics** and **smart factory solutions** to build a connected, secure and intelligent manufacturing ecosystem.

Board of Directors

Leading the Way

Mr. Feroze Neterwala

Chairman and Non-Executive Director

Mr. Anosh Neterwala

Vice Chairman and Non-Executive Director

Mrs. Phirosa Neterwala

Non-Executive Director

Mr. Manmohan Mahajan

Independent Director

Mr. Jimmy Parakh

Independent Director

Mr. Mohan Fondekar

Independent Director

Dr. Sonali Tipre

Independent Director

Mr. Kuldeep Bhan

Non-Executive Director

Corporate Information

BOARD OF DIRECTORS

Mr. Feroze Neterwala
Chairman

Mr. Anosh Neterwala
Vice Chairman

Mrs. Phirosa Neterwala

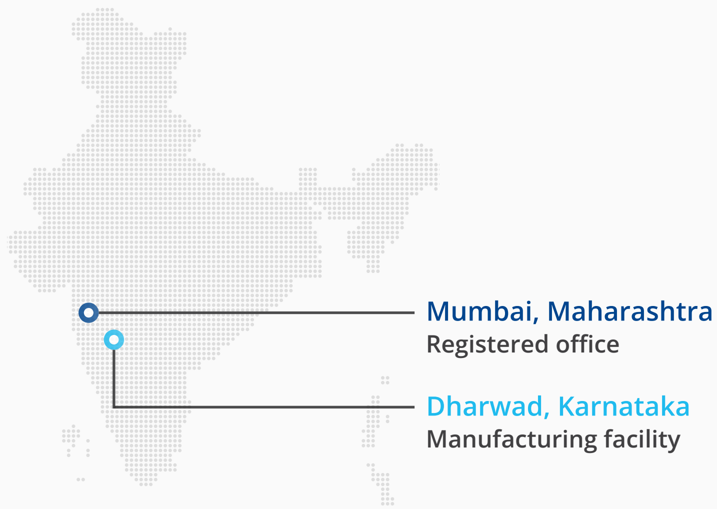
Mr. Mohan Fondekar

Mr. Jimmy Parakh

Mr. Manmohan Mahajan

Dr. Sonali Tipre

Mr. Kuldeep Bhan



CHIEF OPERATING OFFICER & MANAGER

Mr. Nisar Hassan (CEO w.e.f. 27.05.2026)

CHIEF FINANCIAL OFFICER

Mr. Jayant Divekar

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Bhautesh Shah

STATUTORY AUDITOR

Walker Chandiok & Company LLP
Chartered Accountants

LEGAL ADVISOR

DSK Legal
Advocates and Solicitors

SECRETARIAL AUDITOR

Naithani & Shetty Associates
Company Secretaries

BANKERS

Axis Bank Ltd.
Zoroastrian Co-operative Bank Ltd.

REGISTERED OFFICE

Liberty Building,
Sir Vithaldas Thackersey Marg,
Mumbai – 400 020.
Tel. : 022 2203 2797

Website : www.uniabex.com
Email : companysecretary@uniabex.com

PLANT

Plot No. 583, 584A, Belur Industrial Area,
Dharwad – 580 011 Karnataka

REGISTRAR AND SHARE TRANSFER AGENTS

Computech Sharecap Limited 147, Mahatma Gandhi Road, 3rd Floor, Above Khyber Restaurant, Fort, Mumbai – 400 001.

Tel. No : 022 2263 5001-02
AGM : 9th September, 2026
Time : 3.00 p. m.
Venue : By Video Conferencing / Other Audio Visual Means.

Notice

NOTICE is hereby given that the Fifty Third Annual General Meeting of the Members of **UNI ABEX ALLOY PRODUCTS LIMITED** will be held on **Wednesday, 9th September, 2026 at 3:00 p.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

i. To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors.

ii. To declare dividend of Rs.100 per Equity Share for the financial year 31st March, 2026.

iii. To appoint a Director in place of Mr. Kuldeep Bhan (DIN: 01598686), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

iv. To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or re- enactment thereof, for the time being in force), the members hereby ratify and confirm the remuneration of Rs.1,50,000/- (Rupees One lakh fifty thousand only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s Dhananjay V Joshi & Associates, Cost Accountants (Firm Registration No: 000030) for conduct of audit of the cost records of the Company for the financial year ending 31st March, 2027 as recommended by the Audit Committee and approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

v. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force approval of the members of the Company be and is hereby accorded for continuation of Directorship of Mr. F. D. Neterwala (DIN:00008332), aged 74 years as Chairman and Non-¬Executive Director of the Company, liable to retire by rotation beyond the age of 75 years with effect from 14th May, 2027.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to execute all such documents, papers, writings as may be necessary, file requisite forms or applications with statutory/ regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Company, to give effect to this Resolution."

vi. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof for the time being in force approval of the members of the Company be and is hereby accorded for continuation of Directorship of Mrs. P. F. Neterwala (DIN: 01083117), aged 74 years as a

Non--Executive Director of the Company, liable to retire by rotation beyond the age of 75 years with effect from 3rd January, 2027.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to execute all such documents, papers, writings as may be necessary, file requisite forms or applications with statutory/ regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Company, to give effect to this Resolution."

By Order of the Board

Bhautesh Shah
Company Secretary &
Compliance Officer

Registered Office:
Liberty Building, Sir Vithaldas
Thackersey Marg,
Mumbai 400020
Date: 27th May, 2026

NOTES:

i. The Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regards, the latest circular being 03/2025 dated 22nd September, 2025 (collectively referred to as "MCA Circulars") has permitted holding of the forthcoming AGM through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at a common venue. In compliance with the aforesaid MCA Circulars, Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulation"), the ensuing AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM only through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

ii. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

iii. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at **companysecretary@uniabex.com** by email through its registered email address.

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

v. In line with the aforesaid Ministry of Corporate Affairs (MCA) and SEBI Circulars, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company. Further, the Notice calling the AGM has been uploaded on the website of the Company at **www.uniabex.com**. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. **www.evotingindia.com**

vi. Members may please note that since the AGM of the Company will be held through VC / OAVM, the Route Map is not annexed in this Notice.

vii. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has fixed Wednesday, 2nd September, 2026 as the Record date for the purpose of determining the shareholders eligible to receive dividend for the financial year 2025-26.

viii. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agents, Computech Sharecap Limited ("Computech") cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members.

ix. The MCA had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company are available on the website of the Company at **www.uniabex.com** and on MCA's website. The Member(s) whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority **https://www.iepf.gov.in/content/iepf/global/master/Home/Home.html**. The Company requests the Members who have not claimed the dividend for the said year(s) to encash the same before the due date. Further, pursuant to Rule 5(8) of the IEPF Rules, 2016, the Company has uploaded details of unpaid and unclaimed amount lying with the Company as on 31st March, 2026 on its website www.uniabex.com.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2025-26, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares so far transferred to the IEPF Authority are available on the website of the Company **www.uniabex.com**

x. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the Company / Computech.

xi. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form in Form SH-13 can be obtained from Computech. Similarly, if a Member desires to opt out or cancel the earlier the earlier nomination and record a fresh nomination may submit in Form ISR-3 or SH-14 as the case may be. The said forms can also be downloaded from the Company's or Computech's website.

Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Computech, for consolidation into a single folio.

xii. Non-Resident Indian Members are requested to inform Computech, immediately of:

A. Change in their residential status on return to India for permanent settlement.

B. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

xiii. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

Any change of particulars including address, Bank mandate and nomination for shares held in Demat form, should be notified only to the respective Depository Participants where the Member has opened his/her Demat account. The Company or its share transfer agent will not act on any direct request from these Members for change of such details. However, requests for any change in particulars in respect of shares held in physical form should be sent to Computech.

Special window for re-lodgement of physical share transfer requests:

Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till February 4, 2027, to re-lodge the transfer requests. Transfers would be approved if all the requisite documents are in place. Transfer under this window will be credited only in dematerialised form and will carry a one-year lock-in period from the date of transfer registration. Members can contact the Company or the RTA i.e. Computech for assistance in this regards.

xiv. TDS related information

Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020 and as re-enacted under the Income Tax Act, 2025 (Income Tax Act), dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at the rates prescribed in the Income Tax Act. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act and Rules thereunder.

a) **For Resident Members:** Tax shall be deducted at source under Section 393(1) of the Income Tax Act at 10% on the amount of dividend declared and paid by the Company during FY 2026-27, subject to PAN details registered/ updated by the Member. If PAN is not registered/ updated in the demat account/ folio as on the cut-off date, TDS would be deducted @20% as per Section 397 of the Income Tax Act. No tax at source is required to be deducted, if aggregate dividend paid or likely to be paid during the financial year to individual member does not exceed Rs. 10,000.

In case of individual shareholders, who are mandatorily required to have their PAN-Aadhaar linked and have not done so, their PAN would be considered as inoperative. Such inoperative PANs would be considered as invalid and a higher TDS rate as per Section 397 of the Income Tax Act would be applied. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking the validity of PANs / inoperative PANs under

Section 397 of the Income Tax Act. Further, in cases where the Shareholder provides declaration in Form 121 (applicable to an Individual above the age of 60 years or any person other than a Company or a Firm), provided that the eligibility conditions are being met, no tax at source shall be deducted subject to the PAN of the member not having an 'In-operative' status as per the provisions of Section 262 of the Income Tax Act.

In case PAN of any Member falls under the category of 'In-operative', the Company shall deduct TDS @ 20% as per Section 262 read with section 397 of the Income Tax Act. Further, in case of resident member having Order under Section 395 of the Income Tax Act, TDS will be deducted at the rate mentioned in the Order; provided the Member submits copy of the Order obtained from the income-tax authorities.

b) For Non-resident Members: Tax at source shall be deducted under Section 393 of the Income Tax Act at the applicable rates. As per the relevant provisions of the Income Tax Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to Non-resident Members.

Further, in case of Foreign Institutional Investors and Foreign Portfolio Investors, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) under Section 393 of the Income Tax Act.

As per Section 159 of the Income Tax Act, Non-resident Members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement (hereinafter referred to as 'DTAA' or 'Tax Treaty'). To avail the Tax Treaty benefits, the Non-resident Member will have to provide the following:

- Copy of self-declaration in Form 41 filed electronically on the Income Tax portal for FY 2026-27 as per Rule 75 read with Rule 332 of Income Tax Rules, 2026 (along with copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country, of which the shareholder is resident, to be attached as a mandatory online filing requirement) if all the details required in this form are not mentioned in the TRC.
- Copy of valid TRC (for FY 2026-27 or calendar year 2026)
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- Self-declaration in the format, certifying the following points

i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2026-27;

ii. Shareholder has no reason to believe that his/her claim for the benefits of the DTAA is impaired in any manner;

iii. Shareholder is the ultimate beneficial owner of his/her shareholding in the Company and dividend receivable from the Company; and

iv. Shareholder does not have a taxable presence or a permanent establishment in India during the FY 2026-27.

For all Members: In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company, and also provide the Company with all information / documents and co-operation in any proceedings.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

In case of any discrepancy in documents submitted by the Member, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

In case of joint Members, the member named first in the Register of Member is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident Member.

In order to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, Members are requested to provide the aforesaid details and documents on or before Wednesday, 2nd September, 2026 to the Company or the RTA i.e. Computech. No communication on the tax determination deduction shall be entertained post the aforesaid date. Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the Member to file the return of income and claim an appropriate refund, if eligible.

The Company has sent out a separate E-mail communication informing the Members regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per the Income Tax Act.

xv. As per Regulation 40 of SEBI Listing Regulations, as amended, and securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, further pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/9 dated January 25, 2022 all the claims / request / application for Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificate/folios, transmission and transposition will be done only in electronic form. 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 dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Computech. The equity shares of the Company are compulsorily traded in demat form. Members desirous of trading in the shares of the Company are requested to get their shares dematerialized.

Accordingly, the members are requested to make service request by submitting a duly filled and signed Form No. ISR-4, the format of which is available on the Company's website at **www.uniabex.com** or from the forms section of the Company's R & T Agents at **www.computechsharecap.com** Members are requested to note that any service request would only be processed after the folio is KYC Compliant.

xvi. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal **https://smartodr.in/login.**

xvii. SEBI vide its Circular has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, Bank details and specimen signature), and nomination details. As per the said Circular it is mandatory for the shareholders holding securities in physical form to inter alia, furnish PAN, KYC and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance for any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically w.e.f. 1st April 2024 upon registering the required details. The Company has sent individual letters to all the Shareholders holding shares of the Company in physical form for furnishing their PAN, KYC and nomination details. Accordingly, the members are advised to register their details with Computech or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service request/s and trading without any hindrance.

xviii. The Company has listed its shares at BSE Limited, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. The Annual Listing Fees for the Exchange has been paid for the financial year 2026-2027

xix. Members desiring any information as regards Accounts are requested to write to the Company, at least seven working days before the date of the meeting so as to enable the Management to keep the information ready.

xx. Brief resume of Director seeking re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India is as under:

Name	Mr. F. D. Neterwala	Mrs. P. F. Neterwala	Mr. Kuldeep Kumar Bhan
Director Identification Number (DIN)	00008332	01083117	01598686
Nationality	Indian	Indian	Indian
Date of Birth & Age	14th May, 1952 - 74 years	3rd January, 1952 - 74 years	29th December, 1962 64 years
Appointed on	25th September, 1987	20th August, 2014	1st June, 2023
Qualifications	Under Graduate	Interior Design Course from the JJ School of Fine Arts.	- Master's in Business Administration from Faculty of Management Studies, New Delhi B.E (Mechanical Engineering) from National Institute of Technology, Srinagar
Expertise in specific	Wide business expertise across different industries.	Administration & General Management	Wide experience in Engineering and Business Management
List of Directorship held in other Companies (excluding /Foreign, and Section 8 Companies)	Uni Deritend Limited Aquasoil Private Limited Uni Klinger Limited Netel (India) Private Limited Unitel Finance & Investments Private Limited UKL Industries Private Limited Oil Field Instrumentation (India) Private Limited Uni Tritech Private Limited Xcalibur Mcphar Private Limited FDN Properties Private Limited Chemicals and Ferro Alloy Products Private Limited Uni Verah LLP Uni Advanced Materials Solution Private Limited	Chemicals and Ferro Alloys Private Limited FDN Properties Private Limited Aquasoil Private Limited Uni Verah LLP	Uni Deritend Limited
Chairperson / Membership of Statutory Committee/s of the Board of Directors of the Company	Chairman of CSR Committee and Stakeholders Relationship Committee	Nil	NIL
Memberships / Chairmanships of Board/Committees of other Public companies excluding Private, Foreign, and Section 8 Companies	CSR Committee Chairman: Uni Klinger Limited	Nil	NIL

Name	Mr. F. D. Neterwala	Mrs. P. F. Neterwala	Mr. Kuldeep Kumar Bhan
Equity shareholding in the Company	4,927 Equity Shares of Face Value of 10/- each.	Nil	NIL
No. of Board meeting/s attended during the year i.e FY 25-26	5 (five)	3 (Three)	5 (five)
Inter-se relationships with directors and key managerial personnel:	Mrs. P. F. Neterwala is the spouse of Mr. F. D. Neterwala.	Mrs. P. F. Neterwala is the spouse of Mr. F. D. Neterwala.	Nil
Terms and conditions of appointment	Non-executive Director, liable to retire by rotation.	Non-executive Director, liable to retire by rotation.	Non-executive Director, liable to retire by rotation.
Name of Listed entities from which the Director has resigned in past 3 years	Nil	Nil	Nil
In case of Independent Director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A	N.A	N.A
Details of remuneration last drawn	Sitting Fees paid for the FY 25-26 : Rs.3,85,000/-	Sitting Fees paid for the FY 25-26 : Rs.2,25,000/-	Sitting Fees paid for the FY 25-26 : Rs.3,75,000/-
Details of remuneration sought to be paid	He shall be eligible for sitting fees as may be approved by the Board from time to time	She shall be eligible for sitting fees as may be approved by the Board from time to time	He shall be eligible for sitting fees as may be approved by the Board from time to time
Resignation from Listed entities in last three years	N.A	N.A	N.A

Inter Se Relationship: Mrs. P. F. Neterwala is the spouse of Mr. F. D. Neterwala.

xxi. E-Voting:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to "e-voting facility provided by Listed entities, the Members are provided with the facility to cast their vote electronically. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Company has appointed Mr. Prasen Naithani from M/s Naithani & Associates, Practicing Company Secretary firm or failing him Mr. Jagdish Rana, Practicing Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

i. The remote e-voting period will commence on Saturday, 5th September, 2026 (9:00 a.m.) and will end on Tuesday, 8th September, 2026 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 2nd September, 2026, may cast their vote by remote e-voting. The remote e-voting module will be disabled by CDSL for voting thereafter.

ii. The voting rights of Members shall be in proportion of their holding in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 2nd September, 2026.

iii. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to vote. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

iv. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall not later than two working days from the conclusion of the Annual General Meeting, make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, **www.uniabex.com** and on the website of CDSL e-Voting immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to BSE Limited.

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

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

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

i. The voting period begins on Saturday, 5th September, 2026 at 9:00 a.m. and ends on Tuesday, 8th September, 2026 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 2nd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it was observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Type of shareholders
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 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 e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Type of shareholders
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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000

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

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

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

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

vi. If you are a first-time user follow the steps given below:

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

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

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

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

(ix) Click on the EVSN for the relevant **UNI ABEX ALLOY PRODUCTS LIMITED** on which you choose to vote.

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

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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

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

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

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

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

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

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

The list of accounts linked in the login will be mapped automatically and can be delinked in case of wrong mapping.

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

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@uniabex.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

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

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

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

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from Wednesday, 26th August, 2026 (09:30 a. m.) till Wednesday, 2nd September, 2026 (05.00 p. m.) (mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at companysecretary@uniabex.com. These queries will be replied to by the company suitably by email.

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

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

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

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

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 21 09911.

Registration / Updating of Email IDs and Bank Details

Members are requested to support the "Green Initiative" by registering their Email address with the Company, if not already done.

Those Members who have changed their Email ID are requested to register their new Email ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is required to maintain Bank details of its Members for the purpose of payment of Dividends etc. Members are requested to register / update their bank details with the Company in case shares are held in physical form or with their Depository Participants as well as the Company where shares are held in dematerialized mode, to enable expeditious credit of the dividend to their bank accounts electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Dhananjay V Joshi & Co., Cost Accountants (Firm Registration No: 000030) to conduct the audit of the cost records of the Company relating to the Financial Year ending 31st March, 2027 on a remuneration of Rs. 1,50,000/- (Rupees One lakh fifty thousand only) plus applicable taxes and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year ending 31st March, 2027.

Your Board recommends the ordinary resolution as set out in Item No.4 for approval of Members.

None of the Directors and /or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this ordinary resolution set out in Item no.4.

Item No. 5 & 6

As per Regulation 17(1 A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no Listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect with relevant justification in the explanatory statement in the Notice for such appointment.

Since, Mr. F. D. Neterwala [DIN:00008332] and Mrs. P. F. Neterwala [DIN: 01083117] Non-Executive Director/s of the Company shall attain the age of seventy five years on 14th May, 2027 and 3rd January, 2027 respectively, consent of the Members by way of Special Resolution is sought by the Company in compliance with Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, for continuance of his Directorship as Non-Executive Director of the Company beyond the age of 75 years.

The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the continuation of directorship of Mr. F. D. Neterwala and Mrs. P. F. Neterwala as a Non-Executive Director/s of the Company, considering their experience, business acumen and contribution. Mr. Neterwala carries a wide business expertise across different industries. Further, Mrs. P. F. Neterwala has wide expertise in administration & General Management. Mr. F. D. Neterwala and Mrs. P. F. Neterwala, Non- Executive Director/s shall be liable to retire by rotation. The disclosures under Regulation 36(3) of SEBI-LODR and Secretarial Standards on general meetings SS-2 of ICSI are appended in the Notice.

Accordingly, the Board recommends the resolution for continuation of Mr. F. D. Neterwala [DIN:00008332] as a Non--Executive Director of the Company who shall attain the age of 75 years on 14.05.2027 for the approval by the shareholders of the Company by way of special resolution set forth in Item No. 5. Further, the Board also recommends the resolution for continuation of Mr. P. F. Neterwala [DIN: 01083117] as a Non-¬Executive Director of the Company who shall attain the age of 75 years on 03.01.2027 for the approval by the shareholders of the Company by way of special resolution set forth in Item No. 6.

None of the Directors, Key Managerial Personnel of the Company or their relatives [except Mr. F. D. Neterwala, Mrs. P. F. Neterwala and Mr. A. F. Neterwala to the extent of his shareholding in the Company] are in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Registered Office:
Liberty Building, Sir Vithaldas Thackersey Marg,
Mumbai 400020
Date: 27th May, 2026

Bhautesh Shah
Company Secretary & Compliance Officer

DIRECTORS' REPORT

To,

The Members

The Directors have pleasure in presenting the Fifty third Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2026.

OPERATIONS AND FINANCIAL RESULTS

SUMMARY OF FINANCIAL RESULTS AS PER IND-AS

(₹ in Lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	21878.41	19308.61
Add: Other income	949.73	698.15
Total income	22828.14	20006.76
Profit / (loss) before Exceptional item and Depreciation	6034.30	5020.56
Less: Depreciation	503.46	498.55
Profit / (Loss) Before Exceptional item and Tax	5530.84	4522.01
Add : Exceptional Item	27353.05	-
Profit / (Loss) before Tax	32883.89	4522.01
Less : Income Tax for Current Year	4928.14	1096.50
Less: Deferred Tax & Prior years Tax adjustment	(30.46)	68.21
Profit / (Loss) After Tax	27986.21	3357.30
Add: Other Comprehensive income/(loss)	2.72	(19.18)
Balance brought forward	12292.13	10139.01
Profit Available for Appropriation	40281.06	12983.38
Dividend on Equity Shares	1975.00 *	691.25
Transferred to General Reserve	NIL	NIL

**** Proposed Dividend***

DIVIDEND / RESERVES

Yours Directors recommend a dividend of Rs. 40/- per share of face value of Rs.10 each (i.e.400%) for the Financial Year 2025-26. Further, the Board of Directors have also recommended a special dividend on account of Thane land sale of Rs.60 per share (600%) of face value of Rs. 10 each. Accordingly, the total dividend recommended by the Board for the FY 2025-26 aggregates to Rs.100 per share (1000%) of face value of Rs.10 each which shall be subject to the approval of shareholders as against Rs.35.00/- (i..e 350%) paid for the previous year. The total outgo towards dividend on equity shares amounts to Rs.1975.00 lakhs. Your Directors have decided not to transfer any amount to the reserves for the year under review. We are pleased to announce this highest dividend which stands as our commitment to reward shareholders by value creation and healthy returns to them.

OPERATIONS

The total Income in FY 25-26 stood at Rs.22,828.14 lakhs vs Rs. 20,006.76 lakhs in FY 24-25 marking a year-on-year growth of 14.10 %. The Petro and Decanter segments were the key drivers of this sales growth. Additionally, the Original Equipment Manufacturer (OEM) segment also witnessed a respectable growth in the order book. The FY 25-26 EBIDTA stood at Rs.6104.55 lakhs Vs Rs. 5,096.79 lakhs in FY 24-25 making a year on year growth of 19.77 %. The Profit Before exceptional item and Tax stood at. Rs. 5,530.84 lakhs in FY 25-26 Vs Rs. 4,522.01 lakhs in FY 24-25. The Profit Before Tax stood at. Rs 32,883.89* lakhs in FY 25-26 Vs Rs. 4,522.01 lakhs in FY 24-25. The Profit After Tax in FY 25-26 was Rs. 27,986.21 lakhs Vs Rs. 3,357.30 lakhs in FY 24-25.

(* includes exceptional item Rs. 27,353.05 towards profit on sale of thane land)

Further, detailed information on the Company's operations, outlook, industry overview has been detailed in the report on Management Discussion and Analysis, which forms part of this Annual Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system has been designed keeping in mind the size and nature of operations to ensure strict compliance with applicable legislation. Your Company has in place adequate controls on resource utilization, and provision of accurate and speedy financial statements. The Company ensures compliance with policies and procedures and other statutory and legal obligations on an ongoing basis. Your Company's Internal Financial Controls on its entire processes have been vetted by the Statutory Auditors. Internal control is supplemented by effective and independent internal audit. The Board ensures that timely measures are taken in case of any deviation from budgeting. Management regularly reviews the findings of the Internal Auditors and ensures effective implementation of suggestions/ observations of the Internal Auditors. In addition, the Audit Committee of the Board regularly addresses significant issues raised by the Internal and the Statutory Auditors.

The management information system (MIS) forms an integral part of the company's control mechanism. This enables the Company to strictly adhere to all applicable procedures, laws, rules and statutes.

Further, during the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

PROSPECTS

To drive long-term growth, the Company has approved a capital outlay of Rs.121 crore (Rupees one hundred twenty one crore) towards strengthening its production and operational capabilities. The global economy faces renewed tests as the war in the Middle East threatens to disrupt growth and disinflation. Moving ahead, the industry is expected to positively benefit from technological advancement. As the industry adopts cutting-edge technology, it is expected to help in promoting effective and sustainable production processes within the industry. This is expected to help in reducing waste, improving production efficiency and therefore support sustainable growth in the industry in the coming years.

QUALITY MANAGEMENT

The Company has set high benchmarks on quality and on on-time delivery thereby providing a competitive edge in current business scenario. The Company's operations continued to be certified ISO 9001:2015/ISO 14001:2015/ISO 45001:2018.

ENVIRONMENT, HEALTH AND SAFETY

The Company ensures the well-being and safety of employees, customers, and the community. The company's operations continue to hold certifications for ISO 14001:2015 and ISO 45001:2018, reflecting its unwavering commitment to maintaining high standards of environmental management and occupational health and safety.

HUMAN RESOURCE MANAGEMENT

The workforce of the Company forms the foundation for attaining the long-term goals of the Company. The Company supports the growth and development of its workforce through various initiatives. Uni Abex ensures a healthy working environment, further maintaining a healthy employee retention rate in the organisation. Transparent communication channels are provided within the organisation which facilitates the employees to provide their feedback and express their concerns. These initiatives together aid in creating a responsive working culture in the Company.

MATERIAL DEVELOPMENTS ON HUMAN RESOURCES INCLUDING NUMBER OF PEOPLE EMPLOYED

As on 31st March 2026, the total numbers of permanent employees on the payrolls of the Company at all the locations was 103

Number of employees as on the closure of financial year:

Particulars	2025-26
Male	88
Female	15
Transgender	0
TOTAL	**103**

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to Section 197(12) read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may email to the Company in this regard.

DISCLOSURE UNDER THE MATERNITY BENEFITS ACT, 1961:

During the year under review, the Company has complied with provisions of Maternity Benefits Act, 1961 as may be applicable.

OTHER MATTERS:

The requirement to disclose the details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

The sitting fees per Board Meeting attended is Rs.75,000/-, as also for each meeting of the Audit Committee attended. For attending all other Committee Meetings, the fees per meeting is Rs.10,000/- (except Stakeholders Relationship Committee, where no fee is paid).

The ratio of the remuneration of each director to the median remuneration of the employees:

Sr. No.	Name of Director and Designation	Remuneration of Director for financial year 2025-26	Previous year's Remuneration including sitting fees	% increase/ decrease in Remuneration over the Financial year 2024-25	Ratio of Remuneration of each Director to median remuneration of employees	Comparison of the remuneration of the KMP against the performance of the Company
1	F. D. Neterwala Chairman	3,85,000	2,70,000	42.59%	0.39:1	-
2	A. F. Neterwala Vice Chairman	3,95,000	3,00,000	31.66%	0.40:1	-
3	P. F. Neterwala Director	2,25,000	2,00,000	12.5%	0.23:1	-
4	M. K. Fondekar Director	6,85,000	4,30,000	59.30%	0.69:1	-
5	J. J. Parakh Director	3,75,000	5,10,000	(26.47)%	0.38:1	-
6	M. K. Mahajan Director	3,95,000	5,60,000	(29.46)%	0.40:1	-
7	Mr. Kuldeep Bhan Director	3,75,000	2,50,000	50%	0.38:1	-
8	Dr. Sonali Tipre Director *	6,75,000	2,60,000	159.61%*	0.68:1	-

**** Dr. Sonali Tipre was inducted in the Audit Committee w.e.f. 8th May, 2026. Hence, the % increase figures for sitting fees over the last financial year i.e. FY 24-25 are not comparable.***

Particulars of Remuneration of Key Managerial Personnel

The percentage increase in remuneration of:	
Chief Operating Officer and Manager	10%
Chief Financial Officer	11%
Company Secretary	7%
Median remuneration of employee	15%
Number of Permanent employees on the rolls of company (As on 31st March 2026)	103
Average percentage increase made in the salaries of employees other than the key managerial personnel in the last financial year i.e 2025-26	13.73%
Affirmation that the remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other employees

DIRECTORS

a) Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the Rules made thereunder, Mr. Kuldeep Bhan (DIN: 01598686) retires by rotation at the ensuing General Meeting and is eligible for re-appointment.

b) Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the continuation of tenure of Mr. F. D. Neterwala (DIN:00008332) and Mrs. P. F. Neterwala (DIN: 01083117) beyond the age of 75 years subject to the approval of shareholders at the ensuing annual general meeting which has been annexed to the Notice and forms part of the annual report.

COMMITTEES OF THE BOARD

In terms of the provisions of the Companies Act, 2013 as applicable to Listed Companies, the following Committees of the Board have been duly constituted:

I. Audit Committee:

The Audit Committee Members as at 31st March, 2026 comprised of:

Name of Director	Category Category
Mr. M. K. Fondekar	Chairman & Independent Director
Mr. J. J. Parakh	Independent Director
Mr. M. K. Mahajan	Independent Director
Dr. S. V. Tipre*	Independent Director

* ***Dr. S. V. Tipre was inducted as the member of the Audit Committee w.e.f. 08th May, 2025.***

The information generally provided to the Committee for its consideration and approvals include:

- Quarterly, half yearly and annual financial results of the Company and performance report on its business segments;

- Annual budget and performance targets;

- Appointment of statutory and internal auditors;

- Appointment of Chief Financial Officer;

- Appointment of key managerial personnel;

- Review of foreign exchange exposures and exchange rate movement, if material;
- Contracts in which Director(s) are interested or deemed to be interested;
- Details of related party transactions;
- Defaults in payment of statutory dues, if any;
- Related party transactions;
- Compliance of various laws and Indian Accounting Standards - IND-AS;
- Any remarks/ observances/ findings made by the Statutory and Internal Auditors of the Company;
- Making of loans and investment of surplus funds;
- Whistle blower policy / Vigil Mechanism

During the Financial Year 2025-26, 4 Meetings of the Audit Committee were held.

II. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee as at 31st March, 2026 comprised of:

Name of Director	Category Category
Mr. M K Fondekar	Chairman & Independent Director
Mr. M K Mahajan	Independent Director
Mr. A. F. Neterwala	Non-Executive Director

The Committee frames the Remuneration Policy and recommends remuneration / revision / merit increment and related matters in respect of Executive Director, Chief Executive Officer, Manager, Chief Financial Officer, Company Secretary and Senior Executives.

During the year 2025-2026, 1 meetings of the Nomination and Remuneration Committee was held.

III. Stakeholders Relationship Committee:

The composition of the Stakeholders Relationship Committee as at 31st March, 2026 is as under:

Name of Director	Category Category
Mr. F. D. Neterwala	Non-Executive Director & Chairman
Mr. A. F. Neterwala	Non-Executive Director
Mr. J. J. Parakh	Independent Director
Mr. M. K. Mahajan	Independent Director

The Committee meets as often as necessary. In accordance with the authority granted by the Board, the Stakeholders Relationship Committee, deals with the following matters concerning shareholders, on fortnightly basis:

- Transfer/Transmission/Deletion/Name change of physical shares.
- Split/Sub-division, consolidation and Issue of duplicate share certificates of physical shares.
- Re materialization of Shares.

IV. Corporate Social Responsibility Committee (CSR):

The composition of the CSR Committee as at 31st March, 2026 is as under:

Name of Director	Category Category
Mr. F. D. Neterwala	Non-Executive Director & Chairman
Mr. A. F. Neterwala	Non-Executive Director
Mr. M. K. Mahajan	Independent Director

The Committee frames the CSR Policy of the Company; identifies the projects which the Company can undertake towards the CSR initiatives and recommends the same to the Board of Directors for its approval.

Two meetings of the CSR Committee was held during the year.

BOARD MEETINGS

During the period from 1st April, 2025 to 31st March, 2026, four meetings of the Board were held as under:

- *28th May, 2025*
- *7th August, 2025*
- *03rd October, 2025*
- *10th November, 2025*
- *12th February, 2026*

BOARD EVALUATION

The formal procedure for evaluation by the Board of its own performance and that of its Committee and Individual Directors was done.

The meeting of the Independent Directors of the Company was held on 12th February, 2026.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Directors, based on the representations received from the Operating Management, confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;

(b) In consultation with the Statutory Auditors, appropriate accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit for year ended on that date;

(c) To the best of their knowledge and ability, proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the applicable provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, if any;

(d) The annual accounts have been prepared on a going concern basis.

(e) The Directors have laid down internal financial controls in respect of policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safe guarding of its assets, the accuracy and completeness of the accounting records and timely preparation of reliable financial information and such internal controls are adequate and were operating effectively.

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SHARE CAPITAL:

The paid up Equity Share Capital as at 31st March, 2026 stood at Rs.197.50 lakhs.

During the year under review, the company did not issue any Equity shares. Further, the company has not issued any convertible securities or shares with differential voting rights or sweat equity share or warrants.

SUBSIDIARIES / JOINT VENTURES/ ASSOCIATES:

As at 31st March, 2026, the Company does not have any subsidiary / Joint venture or Associate Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No significant and materials orders were passed by the regulators or courts or tribunals impacting the going concern status and your Company's operations in future.

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

KEY MANAGERIAL PERSONNEL

During the year under review, there was no change in the Key Managerial Personnel of the Company. The Board based on the recommendation of the Nomination and Remuneration Committee elevated Mr. Nisar Hassan as the Chief Executive Officer (Key Managerial Personnel) of the Company w.e.f. 27th May, 2026. Accordingly, Mr. Nisar ceased to be the Chief Operating Officer and Manager as on that date.

ABSTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 an abstract of the Annual Return for 2025-26 is placed on the website of the Company at www.uniabex.com.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013 each of the Independent Director of the Company, has given a declaration at the Board Meeting to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

COMPANY'S POLICY ON DIRECTORS APPOINTMENT, REMUNERATION ETC

The Nomination and Remuneration Committee of the Board is evolving a policy on appointment and remuneration and other matters as provided in Section 178 (3) of the Companies Act, 2013. Any further appointment of executive Director, Manager and his remuneration or appointment of an Independent Director would be based on the policy that is being evolved.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Working Capital facilities and Term Loans obtained by the Company are provided at Note no.21 in the Notes to Financial Statement. Details of investment made by the Company are provided at Note no. 8 in the Notes to Financial Statement, under Investment Schedule. These Investments are made by the Company in ordinary course of business, out of the surplus funds presently available with the Company, with a view to get an effective return. All loans given, guarantees and Investments, are made in compliance with Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS COVERED UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the year under review, pursuant to the amendments notified by the Securities and Exchange Board of India (SEBI) with reference to Regulation 23 of the Listing Regulations, the Company has amended its existing Policy on Materiality and dealing with Related Party Transactions to ensure alignment with these revised requirements at it's meeting held on 13th February, 2025. The policy is available on the website of the Company at www.uniabex.com. This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria for making the omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive / recurring in nature, entered in the ordinary course of business and at arm's length. All related party transactions are placed before the Audit Committee for review and approval.

All related party transactions entered during the Financial Year were in ordinary course of the business and on arm's length basis. No material related party transactions were entered during the Financial Year by your Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is not applicable to your Company.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Members may refer to note no. 38 to the financial statement which sets out related party disclosures pursuant to IND- AS - 24.

CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required to be disclosed pursuant to Section 134 (3) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rule, 2014 are given in **Annexure I**, and is an integral part of this Report.

RISK MANAGEMENT POLICY

The Board of Directors has identified risks and steps to mitigate the same, if and when need arises. However the executive Management has an adequately defined framework for risk management. The Company, like all business in the country, is exposed to business and economic risk arising out of war, market conditions, vagaries of monsoon, tariffs and commodity risks etc.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Annual Report on CSR activities in term of the provisions of Companies (Corporate Social Responsibilities Policy) Rules, 2014 is at **Annexure II** and is an integral part of this Report.

CORPORATE GOVERNANCE

The Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under the SEBI (Listing Obligation & Disclosure Requirements), 2015 are complied with. A separate report on Corporate Governance is attached as a part of the Annual Report along with the Auditors' certification on its compliance.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Board of Directors of the Company has established a robust vigil mechanism process and to govern the same a well-defined whistle blower policy has been adopted by the Company. The policy is available on the website of the Company at www.uniabex.com

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

The Company has in place an Anti-Sexual Harassment Policy since 2009 as per the Supreme Court Guidelines which is in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26.

- No of complaints received: **NIL**
- No of complaints disposed off: **NIL**

STATUTORY AUDITORS:

As per Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Messrs. Walker Chandiok and Company, LLP (Firm Registration No. 001076N/N500013), were appointed as a Statutory Auditors of the Company at the 49th Annual General Meeting of the Company held on 26th September, 2022 for a period of 5 (Five) consecutive financial years and whose term expires at the ensuing 54th Annual General Meeting of the Company.

The report given by Messrs. Walker Chandiok and Company, LLP (Firm Registration No. 001076N/ N500013), as Statutory Auditors of the Company on the financial statement of the Company for the year 2025-26 is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

INTERNAL AUDITORS:

M/s. Protiviti India Member Private Limited, Chartered Accountants, Mumbai were appointed as the Internal Auditors of the Company for FY25-26. In a year, they carried out Internal Audit Runs which were commensurate with the size of the Company and nature of its business.

SECRETARIAL AUDIT:

The Company had appointed M/s. Naithani & Shetty

Associates, Company Secretaries Firm (Firm registration No. P2025MH103800), a firm of Practicing Company Secretaries to undertake the Secretarial Audit of the Company for FY 2025-26. The Secretarial Audit Report for the FY 2025-26 is annexed herewith as **Annexure III**. There are no reservations or qualifications made in the Audit Report.

The Company has obtained a Secretarial Compliance Report pursuant to Regulation 24 (A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for FY 2025-26 which is annexed herewith as **Annexure IV.** There are no reservations or qualifications made in this report.

The Company has obtained a certificate pursuant to Regulation 34 (3) and Schedule V para C clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that none of the Directors of the Company is barred or disqualified for being appointed as Director for the Financial Year ending 31st March, 2026. The same is annexed herewith as **Annexure V.**

DEPOSITS:

The Company has not accepted any deposits during the year under review.

COST AUDITOR:

M/s Dhananjay V Joshi & Associates, Cost Accountant firm were the Cost Auditors of the Company for FY 25-26.

Further, pursuant to the provisions of section 148 of the Act, the Board of Directors on the recommendation of the Audit Committee has re-appointed M/s Dhananjay V Joshi & Associates, Cost Accountants (Firm Registration No. 000030) as the cost auditor of the Company for the financial year ending on 31st March 2027 and have recommended their remuneration to the members for ratification at the ensuing AGM. Accordingly, a resolution seeking members ratification for the remuneration payable to the cost auditor forms part of the Notice of the ensuing AGM.

The cost auditor has furnished the eligibility certificate along with his consent to such appointment in terms of the relevant provisions of the Act read with Rules framed thereunder. The Audit Committee has also received a certificate from the cost auditor certifying their independence and arm's length relationship with the Company.

As per the provisions of section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and accordingly, such accounts and records are maintained.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

The Executive management has an appropriate framework that generates confidence of foreseeing and mitigating the risks, which every manufacturing Company faces. The material changes like tariffs, current war situation and the process of commodities linked thereto may put uncertainty in the business environment which may affect the financial position.

APPRECIATION:

Your Directors place on record their appreciation and heartfelt gratitude for the continued support and cooperation extended to the Company by the Central and State Government agencies, and by our Shareholders, Customers, Suppliers, Bankers, Employees at all levels, Employee's Union and other Business Associates.

CAUTIONARY NOTE:

Certain statements in the Director's Report and Management & Discussion Analysis section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook.

On Behalf of the Board of Directors

F. D. Neterwala
Chairman
DIN: 00008332

Date: 27th May, 2026
Place: Mumbai

Annexure – I

Information required as per Section134(3)(m) of the Companies Act, 2013 read along with relevant rules and forming part of the Director's Report for the year ended 31st March 2026

A. CONSERVATION OF ENERGY:

a) Energy conservation measures taken:

Energy conservation is being pursued with considerable focus and commitment by the Management through improved operational and maintenance practices. Steps taken by the Company in this direction are as under:

- Improvement of efficiency of melting operations for optimum furnace utilization.
- Maintaining Power Factor to near unity.
- Translucent roofing sheets for the factory and electronic ballast for the lights in factory & offices to reduce power consumption on lights.
- Measuring, monitoring and managing of power consumption at various consumption points and corrective action to ensure minimum wastage.
- Awareness amongst employees about the need to conserve energy.

b) Additional investments & proposals, if any, being implemented for reduction of consumption of Energy:

- Replacement of old equipment with new energy efficient equipment.

c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:

- The above measures will result in energy savings and consequent decrease in the cost of production.

B. TECHNOLOGY ABSORPTION:

Research & Development (R & D)

1. **Specific areas in which R & D carried out by the Company:**
   Development of heat, wear and corrosion resistant alloys for new applications.

2. **Benefits derived as a result of above R&D:**
   Research and Development work has helped in increasing the range & quality of products and business volumes coupled with cost control

3. **Future plan of action:**
   Development of proprietary alloys for special heat, wear and corrosion resistant applications.

iv. **Expenditure on R & D:**

i. Capital Expenditure:	**Rs. Nil**
ii. Recurring Expenditure:	**Rs. 125.44 Lacs**
iii. Total Expenditure:	**Rs. 125.44 Lacs**
iv. Total R & D Expenditure as a percentage of total turnover:	**0.55 %**

5. **Technology absorption, adaptation and innovation:**
   The in-house R & D department is recognised by the Government of India, Department of Science & Technology. The technology is continually upgraded to meet the demanding market conditions. Quality of products manufactured by this Company is well appreciated by the user industries including overseas customers.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars with regard to Foreign Exchange Earnings and Outgo are set out in Note No. 40C in Notes to the financial statements.

FORM-A

Form for disclosure of particulars with respect to conservation of energy

A	Power & Fuel Consumption		Current Year (2025-26)		Previous Year (2024-25)
1	Electricity				
	(a) Purchase Units(KWH)		49,99,365		46,73,340
	Total Amount (Rs)		**3,32,00,690**		**3,25,33,806**
	Rate/Unit (Rs/KWH)		6.64		6.96
	(b) Own Generation				
	(I) Through Diesel Generator Unit		4,832		3,458
	KWH per Litre of Diesel Oil		2.72		2.50
	Cost/Unit		33.42		35.79
	(ii) Through Steam Tubing/				
	Generator Units		Not Applicable		Not Applicable
	Unit Per Litre of				
	Fuel/Oil/Gas Cost/Unit				
2	Coal (Specify Quality and where used)				
	Quantity (Tonnes)				
	Total Cost		**Not Applicable**		**Not Applicable**
	Average Rate				
3	LPG		**LPG**		**LPG**
	Quantity	MT	210	MT	212
	Total Amount	**Rs.**	**1,53,92,180**	**Rs.**	**1,55,71,119**
	Average Rate (Rs/Unit)	Rs/MT	73,348	Rs/MT	73,321

B	Consumption Per Unit	Electricity (Kwh / Ton)		LPG (Kgs / Ton)	
		2025-26	2024-25	2025-26	2024-25
		3,748	3,259	157	148

ANNEXURE – II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company:

CSR activities of the Company are carried out as per the CSR Policy with primary focus on enhancing environmental and natural capital, supporting rural development, promoting education, improving, healthcare and health consciousness, creating livelihood in rural and urban India, skill building and vocational training in less advantaged section of society

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. F. D. Neterwala	Non-Executive Director and Chairman of the Committee	1	1
2	Mr. A. F. Neterwala	Non-Executive Director	1	1
3	Mr. M. K. Mahajan	Independent 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.

The Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company at www.uniabex.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**

Sl. No.	Particulars	Amount (in Rs.)
5. (a)	Average net profit of the company as per section 135(5) –	**Rs. 39,55,78,927**
(b)	Two percent of average net profit of the company as per section 135(5) (in Rs.)	**Rs.79,11,579**
(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 (b+c-d). (in Rs.)	**Rs.79,11,579**

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

(i) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Various years		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
1.	CSR towards Education and sports welfare	Education, training to promote rural sports, nationally recognized sports.	Yes	Maharashtra	Tumsar, Nagpur	Ongoing	39,56,500	3,50,000	36,06,500	No	Maneckji Shirinbai Neterwala Foundation	CSR00001201
TOTAL							39,56,500	3,50,000	36,06,500			

(ii) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (Rs. In Lakhs)	Mode of implementation Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Promoting health care including preventive health care	Healthcare and Preventive Health care	Yes	Karnataka	Dharwad	13,20,000	No	Aahwahan Foundation	CSR00004250
2	employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	Yes	Karnataka	Dharwad	26,35,500	No	Smile Foundation	CSR00001634
TOTAL						39,55,500			

(b)	Amount spent in Administrative Overheads	**NIL**
(c)	Amount spent on Impact Assessment, if applicable	**NIL**
(d)	Total amount spent for the Financial Year (a+b+c)	**Rs.79,12,000/-**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 43,05,550	36,06,500	28.04.2026	Nil	Nil	Nil

(f) Excess amount for set off, if any

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs.79,11,579
(ii)	Total amount spent for the Financial Year	Rs.79,12,000
(iii)	**Excess amount spent for the financial year [(ii)-(i)]**	Rs.421
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	**Amount available for set off in succeeding financial years [(iii)-(iv)]**	**Rs.421**

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

Sl. No.	Preceding financial year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs)	Date of transfer		No
1	FY 2024-25	10,99,000	10,99,000	-	-	-	10,99,000	-

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

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

<table>
<tr><td>(a)</td><td colspan="3">Short particulars of the property or asset(s) [including complete address and location of the property]</td><td rowspan="5">Not Applicable</td></tr>
<tr><td>(b)</td><td colspan="3">Pincode of the property or asset(s)</td></tr>
<tr><td>(c)</td><td colspan="3">Amount of CSR amount spent</td></tr>
<tr><td>(d)</td><td colspan="3">Details of entity/ Authority/ beneficiary of the registered owner</td></tr>
<tr><td>(e)</td><td>CSR Registration Number, if applicable</td><td>Name</td><td>Registered Address</td></tr>
</table>

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**

For Uni Abex Alloy Products Limited

Feroze D. Neterwala
Chairman
DIN: 00008332

Place: Mumbai
Date: 27 May 2026

ANNEXURE – III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,

The Members,

UNI-ABEX ALLOY PRODUCTS LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **UNI-ABEX ALLOY PRODUCTS LIMITED** (CIN: L27100MH1972PLC015950) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

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

1. The Companies Act, 2013 ("the Act") and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
5. 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;
6. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time: -
   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not Applicable;
   d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – Not Applicable
   e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable;
   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, 2009 – Not Applicable;
   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not Applicable;
7. Other specific business/industry related laws applicable to the Company:
   a. The Factories Act, 1948 and Karnataka Factories Rules, 1963;

b. The Employees' Provident Acts & Misc. Provisions Act, 1952;

c. The Employment Exchange (Compulsory Notifications of Vacancies) Act, 1959;

d. The Weekly Holidays Act, 1942;

e. The Contract Labour (Regulation & Abolition) Act, 1946;

f. The Water (Prevention and Control of Pollution) Act, 1974;

g. The Air (Prevention and Control of Pollution) Act, 1981;

h. The Noise Pollution (Regulation & Control) Rules, 2000;

i. The Environment (Protection) (Second Amendment) Rules, 1992;

j. The Payment of Wages Act, 1936;

k. The Payment of Bonus Act, 1965;

l. The Payment of Gratuity Act, 1972;

m. The Minimum Wages Act, 1948;

n. The Employees' State Insurance Act, 1969 & The ESI (Central) Rules, 1950;

o. The Industrial Employment (Standing Orders) Act, 1946;

p. The Public Liability Insurance Act, 1991;

q. The Sexual Harassment of Women at Workplace (Prevention, Prohibition Redressal) Act, 2013;

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. Listing Agreement executed by the Company pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with BSE for Equity Shares.

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-executive Directors and Independent Directors and Woman Director. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notices are given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance. Also, Board meetings held on shorter notice basis are convened with the consent of Directors and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that during the audit period the Company has no instances of events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For Naithani & Shetty Associates
Company Secretaries

Prasen Naithani
Partner
FCS No. 3830C.P. No. 3389
PR.No. 6548/2025

Place: Mumbai
Date: 27 May 2026
UDIN: F003830H000497501

ANNEXURE A

To,
The Members,
UNI-ABEX ALLOY PRODUCTS LIMITED

Our Secretarial Audit Report for Financial Year ended on 31st March 2026 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of event 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 procedures 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 Naithani & Shetty Associates
Company Secretaries

Prasen Naithani
Partner
FCS No. 3830C.P. No. 3389
PR.No. 6548/2025

Place: Mumbai
Date: 27 May 2026
UDIN: F003830H000497501

Annexure IV

Secretarial compliance report of UNI ABEX ALLOY PRODUCTS LIMITED for the year ended 31st March 2026

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **UNI ABEX ALLOY PRODUCTS LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Liberty Building Sir Vithaldas Thackersey Marg Mumbai 400020. Secretarial Review 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 listed entity's books, papers, minute books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, M/s. Naithani & Shetty Associates, Practicing Company Secretaries have examined:

a. all the documents and records made available to us and explanation provided by UNI ABEX ALLOY PRODUCTS LIMITED ("the listed entity"),

b. the filings/ submissions made by the listed entity to the stock exchange,

c. website of the listed entity,

d. any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended 31st March,2026 (Review Period) in respect of compliance with the provisions of:

e. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

f. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

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

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not Applicable;

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

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not Applicable;

e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – Not Applicable;

f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable;

g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 – Not Applicable;

h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

i. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

j. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993;

k. And circulars/ guidelines issued thereunder;

and based on above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (YES/ NO / NA)	Observations/Remarks by PCS*
1	**Secretarial Standard** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	-
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI	YES	-
3	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	YES	-
4	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	-
5	**To examine details related to Subsidiaries of listed entities:** (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The Company does not have any Subsidiary
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	-
7	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	-

Sr. No.	Particulars	Compliance Status (YES/ NO / NA)	Observations/Remarks by PCS*
8	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee	YES	All Related party transaction were entered after obtaining prior approval of audit committee
9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	-
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	YES	-
12	**Additional Non-compliances, if any:** No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	-

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (YES/ NO / NA)	Observations/Remarks by PCS*
1	**Compliances with the following conditions while appointing/ re-appointing an auditor** i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	Not Applicable as there has been no resignation of Statutory Auditors for FY 2025-26

Sr. No.	Particulars	Compliance Status (YES/ NO / NA)	Observations/Remarks by PCS*
2	**Other conditions relating to resignation of statutory auditor** i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	Not Applicable as there has been no resignation of Statutory Auditors for FY 2025-26
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/114/2019 dated 18th October, 2019.	NA	Not Applicable as there has been no resignation of Statutory Auditors for FY 2025-26

We hereby report that, during the Review Period:

A) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL								

B) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL									

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Naithani & Shetty Associates
Company Secretaries

Prasen Naithani
Partner
FCS No. 3830C.P. No. 3389
PR.No. 6548/2025

Place: Mumbai
Date: 27 May 2026
UDIN: F003830H000498918

Annexure V

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of,
UNI-ABEX ALLOY PRODUCTS LIMITED,
Liberty Building,
Sir Vithaldas Thackersey Marg,
Mumbai: 400020.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Uni Abex Alloy Products Limited having CIN L27100MH1972PLC015950 and having registered office Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai:400020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in the company
1	Mr. Feroze Dhunjishaw Neterwala	00008332	25/09/1987
2	Mr. Jimmy Jehangir Parakh	00004945	10/02/2017
3	Mr. Manmohan Krishan Mahajan	00290208	11/11/2020
4	Mrs. Phirosa Feroze Neterwala	01083117	20/08/2014
5	Mr. Mohan Krishna Fondekar	01089689	20/08/2015
6	Mr. Anosh Feroze Neterwala	01418744	07/08/2013
7	Mr. Kuldeep Kumar Bhan	01598686	01/06/2023
8	Mrs.Sonali Vasudeo Tipre	03472505	30/03/2024

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

For Naithani & Shetty Associates
Company Secretaries

Prasen Naithani
Partner
FCS No. 3830C.P. No. 3389
PR.No. 6548/2025

Place: Mumbai
Date: 27 May 2026
UDIN: F003830H000498962

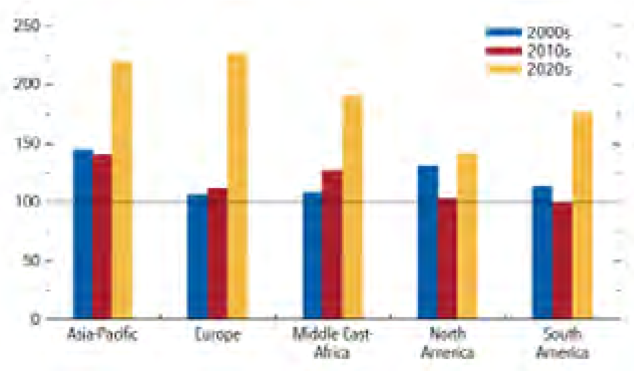
Management Discussion and Analysis

Economic Overview

Global Economy

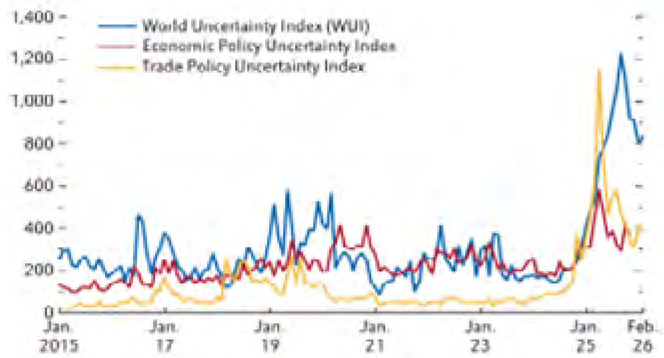
The global economy has been threatened once again – this time by the outbreak of the war in Middle east region. Over the past year, the headwinds from forced trade barriers and higher uncertainty have been offset by tailwinds from technology-related investments. The disruptions have been frequent and, given the fluidity of the situation vis – a – vis duration of the war and its intensity, the likelihood of the forecast fluctuating and the related economic impact materializing fully or partially remains.

Regional Geopolitical Risk



Source: *Caldara and Lacoviello 2026; IMF April 2026*

Global Uncertainty Index

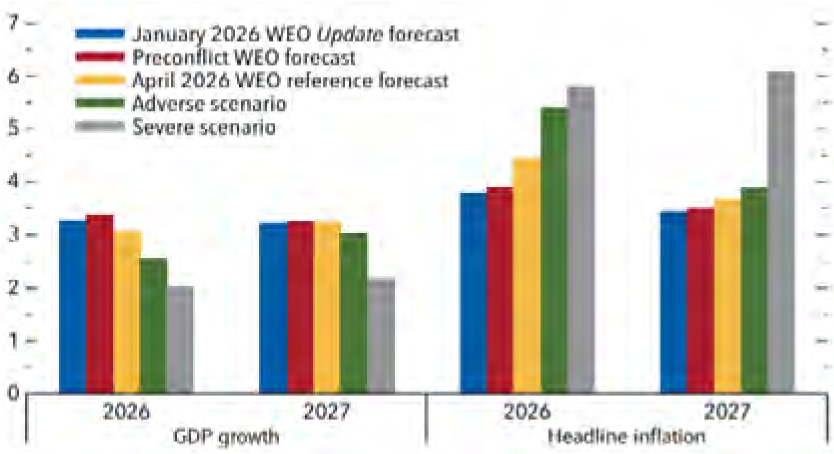


Source: *WorldUncertainityindex.com; Matteoiacoviello.com*

Under the reference forecast, the global economy is projected for 3.1 % growth in 2025-26 and 3.2 % in 2026-27, slower than its recent pace of about 3.4% in 2024 – 25 and, in medium rate, to be slower than its historical average rate of 3.7 % (2000 – 19). Global headline inflation is expected to increase to 4.4% in 2026 and decline to 3.7% in 2027, marking upward revisions for both years (compared to 2026 WEO Update). Further, under an adverse scenario with larger and persistent increase in energy prices, global growth could slow further down to 2.5% in 2026 and, inflation reaching upto 5.4% for the year.

Global Growth and Inflation Forecast

Prior to the war, the global economy was performing better than expected and, laying foundation for upward forecast revisions. In aggregate, the global economy grew upto 3.9% on annualized basis for the fourth quarter of 2025 fuelled by strong China exports and higher fiscal spending in Europe compensating for the slower growth rate of 0.5% in United States



Overview of the World Economic Forecast at Market Exchange Rate weights

Crucially, there is a high degree of cross – country dispersion in the reference forecast. While the growth and inflation revisions seem relatively modest, at global level, the toll of the conflict region and more vulnerable economies with pre-existing fragilities is much more pronounced. The downward revision to growth in emerging market and developing economies is 0.3% for CY 2025-26.

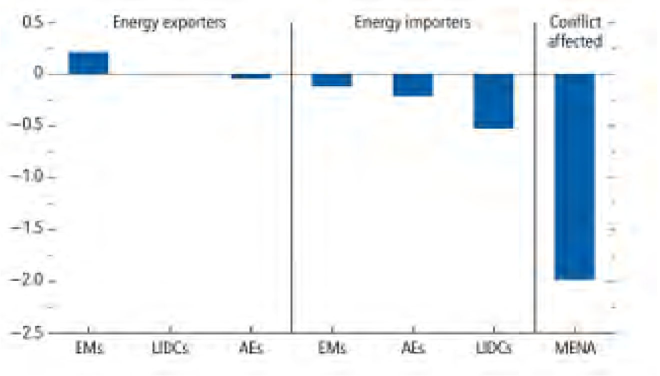
Overview of World Economic Outlook (Percent Change)

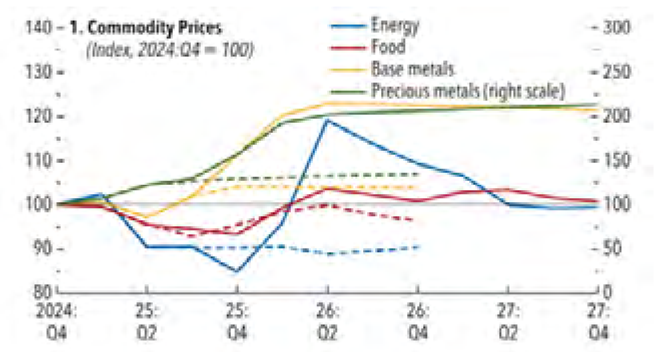
	2025	Projections: 2026	Projections: 2027
World Output	**3.4**	**3.1**	**3.2**
Advanced Economies	**1.9**	**1.8**	**1.7**
United States	2.1	2.3	2.1
Euro Area	1.4	1.1	1.2
Germany	0.2	0.8	1.2
France	0.9	0.9	0.9
Italy	0.5	0.5	0.5
Spain	2.8	2.1	1.8
Japan	1.2	0.7	0.6
United Kingdom	1.3	0.8	1.3
Canada	1.7	1.5	1.9
Other Advanced Economies[2]	3	2.6	2.2
Emerging Market and Developing Economies	**4.4**	**3.9**	**4.2**
Emerging and Developing Asia	5.5	4.9	4.8
China	5	4.4	4
India[3]	7.6	6.5	6.5
Emerging and Developing Europe	2	2	2.1
Russia	1	1.1	1.1
Latin America and the Caribbean	2.4	2.3	2.7
Brazil	2.3	1.9	2
Mexico	0.6	1.6	2.2
Middle East and Central Asia	3.6	1.9	4.6
Saudi Arabia	4.5	3.1	4.5
Sub-Saharan Africa	4.5	4.3	4.4
Nigeria	4	4.1	4.3
South Africa	1.1	1	1.3
World Trade Volume (goods and services)	**5.1**	**2.8**	**3.8**
Imports - Advanced Economies	4.7	2.6	3.1
Imports - Emerging Market and Developing Economies	5.7	2.7	4.9
Exports - Advanced Economies	3.7	2.5	2.7
Exports - Emerging Market and Developing Economies	7.4	3.5	5.4
Commodity Prices			
Oil[5]	-14.4	21.4	-7.6
Nonfuel (average based on world commodity import weights)	9.6	21.7	1.9
World Consumer Prices[6]	**4.1**	**4.4**	**3.7**
Advanced Economies[7]	2.5	2.8	2.2
Emerging Market and Developing Economies[6]	5.2	5.5	4.6

Note: The aggregate growth rate calculated as weighted average, in which a moving average of nominal GDP in US dollars for the preceding three years is used as the weight. EMs & LIDCs exclude MENA;

Source : *World Economic Outlook update, IMF Staff estimates , April 2026*

Risk off sentiment following the outbreak of the Middle East conflict has led to moderate tightening of global financial conditions. Emerging markets especially commodity Importers and those with pre-existing vulnerabilities – have been affected the most. The Middle East conflict is putting additional pressure on public finances owing to direct effect of conflict and address vulnerability in commodity markets through broad based fiscal packages.





Source: *World Economic Outlook, April 2025, IMF forecast April 2026*

Note: The figure presents Cumulative GDP growth revision for 2026 – 27 relative to January 2026 World Economic Outlook update. EMs & LIDCs exclude MENA;

AE – Advance Economies; EM – Emerging Markets; LIDC – Low Income developing countries

Global Synopsis

The global economy has, to date, withstood a series of shocks until the military conflict engulfing the Middle east region is testing the resilience and reshaping the international relations across all regions. Economies around the world face repercussions through the direct impact of higher commodity prices, indirect second order effects on inflation expectations and amplification effects coming from risk off sentiment in financial markets. The unevenness in global economy raises downside risks to the outlook, adding to the risks posed by intensifying geopolitical tensions. Medium – term growth prospects remain lacklustre, weighed down by geoeconomic fragmentation and structural challenges.

- **Commodity price:** Prices for energy commodities are expected to rise by 19% in 2026. Oil prices are expected to rise by 21.4% on account of disruptions to production and transportation in Middle east region. Natural gas prices are expected to be affected more than oil prices because of the technical complexity of restarting production and comparatively lower safety stock levels

- **Monetary policy projection:** Differentiation of monetary policies is expected to continue. In United states, the federal fund rate is projected to be reduced gradually, reaching its terminal rate of 3.1% by end of 2027. The policy rate in euro area is expected to increase by 50 basis points

- **Fiscal policy projection:** Fiscal policy for advance economies, on average, is expected to be neutral in 2026 and tighter in latter years of forecast horizon. In United States & Euro zone , the general government fiscal balance – to – GDP ratio is expected to deteriorate owing to One Big Beautiful Bill act (OBBBA), US public debt (net) and, Germany's widening deficit. The fiscal policy in emerging market and developing economies, on average, is projected to gradually tighten over the forecast horizon.

Indian economy

India's economy shows strong momentum. Real GDP growth is projected at 7.2 per cent for Q4 FY26. Full-year growth for FY26 is expected at 7.5 per cent. Rural and urban consumption are driving this growth. For FY27, real GDP growth is forecast at 6.6 per cent. This outlook considers global economic challenges and domestic demand strength.

The Reserve Bank of India (RBI) projects real GDP growth at 7.6% for FY26 and 6.9% for FY27, as it observes a broader economic slowdown amid global risks like rising oil prices and geopolitical tensions. While the economy has expanded robustly, the RBI has paused rate cuts to manage inflationary pressures. [1, 2]

India enters FY26 with strong economic momentum supported by stable macroeconomic fundamentals, sustained policy support, and broad-based sectoral performance. Despite a challenging global environment, the economy has remained resilient, with robust growth, historically low inflation, improving labour market indicators, and strengthening external and financial buffers. Coordinated fiscal, monetary, and structural policies have reinforced macroeconomic stability while supporting investment, consumption, and inclusion. The emerging macroeconomic environment reflects an economy that is consolidating its gains while strengthening the foundations for sustained and inclusive growth.

Key 2026 Economic Indicators

• **GDP Growth Forecasts:** The RBI maintains a 7.6% real GDP growth forecast for FY26, with a projected softening to 6.9% in FY27. The Union Budget and Economic Survey similarly forecast FY27 GDP growth in the range of 6.8% to 7.2%.

• **Monetary Policy:** Despite a cumulative easing cycle, the RBI has kept its benchmark repo rate steady at 5.25% in its most recent policy announcements to combat mounting inflationary risks linked to global crude oil prices.

• **Inflation:** CPI projections have been revised upward to 4.6% as external commodity shocks and geopolitical friction potentially influence domestic prices.

Growth Drivers and Risks

Domestic Drivers: India's economy continues to be supported by solid private consumption (particularly rural demand) and healthy business investments rather than export-heavy performance.

External Risks: The RBI identifies elevated oil prices, ongoing geopolitical disputes, and international trade uncertainties as the primary downside risks to India's continued economic momentum.

While high-frequency data showed a minor decline in the fourth quarter, overall economic activity remained resilient. Revised GDP projection indicate a 6.4% growth rate in 2026 and 6.6% next year. Inflation for the country is projected to be 4.4% this year and 4.3% in 2027. This is driven by Strength in rural consumption bolstered by both farm and non-farm sectors and urban consumption demand maintaining a steady upward trajectory bolstered by fiscal stimulus in previous festive season

Among major Emerging Markets & Developing Economies (EMDEs), India has recorded one of the sharpest declines in headline year-to-year inflation in 2025 upto 1.8 %. In December 2025, the RBI lowered its inflation forecast for FY26 from 2.6% to 2.0%, supported by a good kharif harvest and healthy rabi sowing. The IMF projects inflation at 2.8% in FY26 and 4.0% in FY27. The RBI's forecast for headline Inflation on for Q1 and Q2 of FY27 currently stands at 3.9 and 4%. Looking ahead, the inflation outlook remains benign, supported by favourable supply side conditions and the gradual pass-through of GST rate rationalisation.

Agriculture: Stabilising Rural Demand Agriculture and allied activities continue to play in India's growth cycle with estimated growth rate of 3.1% in FY 26 supported by favourable monsoon, improving crop performance, rural demand and income security. Allied activities particularly livestock and fisheries have exhibited stable growth of around 5–6%, providing resilience and diversification

Industry and Manufacturing: Momentum Builds Industrial activity is expected to gain momentum in FY26, with the industrial sector projected to grow by 6.2%, up from 5.9% in FY25. The sector recorded growth of 7.0% in the first half of FY26, exceeding the growth of 6.1% in H1 of FY25 and the pre-COVID trend of 5.2%. Manufacturing has emerged as a key growth engine, with GVA growth accelerating to 7.72% in Q1 and 9.13% in Q2 of FY26, signalling a structural recovery. Government-led initiatives, particularly the Production Linked Incentive (PLI) schemes across 14 sectors, have played a catalytic role a reaching over ₹2.0 lakh crore of actual investment, generating incremental production/sales exceeding ₹18.7 lakh crore, and creating over 12.6 lakh jobs as of September 2025. India's innovation ecosystem has also strengthened, with the country's Global Innova on Index rank improving to 38th in 2025, up from 66th in 2019, reinforcing the role of manufacturing-led innovation in long-term growth. • Services: The Dominant Growth Engine Services sector is estimated to have grown by 9.1% in FY26, up from 7.2% in FY25, indica ng a further acceleration in services-led expansion. Services' share in GDP rose to 53.6% in H1 FY26, while its share in GVA reached a historic high of 56.4% as per the FY26 First Advance Estimates, reflecting the rising importance of modern, tradable, and digitally delivered services. India is now the world's seventh-largest exporter of services, with its share in global services trade more than doubling from 2% in 2005 to 4.3% in 2024. And the sector remains the largest recipient of foreign direct investment. Implicit estimate for H2 suggests a continuation of the services sector's momentum, supported by resilient domes c demand and steady export activity. Employment and Labour Market Trends India's labour market continues to demonstrate resilience alongside economic expansion. In Q2 (July to September 2025) FY26, total employment stood at 56.2 crore persons (aged 15 years and above), reflecting the creation of approximately 8.7 lakh new jobs compared to Q1(April to June 2025) FY26. According to the Periodic Labour Force Survey (PLFS), key labour indicators point to strengthening employment conditions. • The Labour Force Participation Rate (LFPR) for persons aged 15 years and above increased to 56.1% in December 2025. • Female LFPR rose to 35.3%, indica ng rising participation and improving inclusion. • The Worker Population Ra o (WPR) increased to 53.4%, reflecting steady employment absorption. • The unemployment rate declined to 4.8% in December 2025, continuing its downward trajectory. The Annual Survey of Industries (ASI) FY24 highlights the strength of organised manufacturing, with employment rising by 6% year-on-year, translating into an addition of over 10 lakh jobs compared to FY23. As of January 2026, the e-Shram portal has registered over 31 crore unorganised workers, with women accounting for more than 54% of total registrants significantly strengthening the outreach of gender-focused welfare initiatives. The National Career Service (NCS) plat form has emerged as a key labour market intermediary, with over 5.9 crore registered job seekers and 53 lakh job providers, and mobilization of approximately 8 crore vacancies across sectors. It recorded over a 200% increase in job vacancies in FY24 compared to FY23. Trade Performance: Export Diversification and Services Strength

Read more at:
https://economictimes.indiatimes.com/news/economy/indicators/indias-real-gdp-to-hit-7-2-in-q4fy26-amid-resilient-domestic-demand-report/articleshow/131002525.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst[1]gh-Performance Alloy

Industry Overview
High Performance Alloy

High-performance alloys are engineered using a blend of materials, including non-ferrous metals such as aluminium and nickel, along with composite-clad, precious and refractory materials. These alloys are known for their superior mechanical strength, exceptional performance, and high resistance to corrosion and heat. Due to these attributes, they are extensively used in sectors such as atomic energy, semiconductors, desalination, and solar and fuel cell technologies.

In CY 2025-26, the global high-performance alloy industry reached a market size of USD 10.99 billion. The industry's growth during this period was primarily driven by rapid advancements in aircraft technology worldwide. The global industry was also largely led by North America, supported by increased consumption levels in the aerospace sector. The year saw increased collaboration between manufacturers and research organisations, resulting in the development of next-generation alloys and opening up new avenues for growth. The sector continued to evolve in response to emerging technologies, shifting consumer preferences, and regulatory changes. Moreover, the strict environmental regulations encouraged manufacturers to adopt high-performance alloys that are capable of withstanding extreme conditions while also helping to reduce environmental impact.

The global centrifugal casting industry has witnessed consistent growth over the years, reaching a market size of USD 1.5 billion in CY 2025-26. This growth was largely driven by rising demand from key sectors such as automotive, aerospace, defence, and industrial machinery. The industry is further expected to expand, with the global market projected to reach USD 2.2 billion by CY 2033.[6]

In addition to this, the global high-performance alloy market is projected to reach USD 18.52 billion by CY 2034. This anticipated growth is expected to be driven by wider adoption in additive manufacturing, expansion of the renewable energy sector, broader application in emerging technologies, growth in electronics, and rising demand for next-generation aircraft. Key trends likely to shape the industry's trajectory include the development of high-temperature alloys, customised alloy solutions, and a stronger emphasis on sustainable, environmentally conscious manufacturing practices.

Opportunities and Threats

The high-performance alloy sector is expected to witness continued growth, driven by rising demand from industries such as oil and gas extraction, thermal processing and petroleum. Additionally, its expanding application in power generation, particularly in the manufacturing of industrial gas turbine components, is likely to further support industry growth in the coming years.

However, this progress may be tempered by certain challenges. Increasing environmental concerns and the tightening of related regulations are placing additional pressure on manufacturers, especially in managing emissions and waste. Compliance with these evolving norms could lead to higher operational costs, which may affect the overall performance of the industry.

5https://www.precedenceresearch.com/high-performance-alloys-market#:~:text=The%20global%20high%20performance%20alloys,2024%20as%20the%20base%20year

6https://datahorizzonresearch.com/centrifugal-casting-market-21898

7https://www.precedenceresearch.com/high-performance-alloys-market#:~:text=The%20global%20high%20performance%20alloys,2024%20as%20the%20base%20year

Company Overview

Uni Abex Alloy Products Limited (Uni Abex), established in 1972, has built a legacy spanning over five decades. It is part of the Neterwala Group, a family-owned and professionally managed business enterprise with a long-standing track record of growth. The Neterwala Group has diversified interests across Metallurgy, Software, Speciality Chemicals, Engineering, Geology, Oil & Gas and Environmental solutions.

Over the years, Uni Abex has become a trusted supplier of high-durability components for demanding applications across various industries. The Company specialises in the manufacture of premium alloy steel castings, particularly for decanters and reformer tubes. Its product portfolio includes radiant tubes, retort tubes, air injection tubes, tube support castings, tube sheets, header assemblies and more.

The Company has consistently enhanced its manufacturing processes and broadened its offerings. Strategic investments in modern facilities and equipment have further strengthened its capabilities and competitive position in the industry. Uni Abex remains committed to continuous innovation and a quality-first approach, focusing on timely delivery, sales growth, profitability enhancement, productivity improvement, and the adoption of industry-approved welding procedures.

Core Competencies

Offers deep expertise in resist heat, wear and corrosion-resistant alloy solutions

Recognised as a leading manufacturer of centrifugal castings in India

Specialises in static castings for high-performance, critical-use environments

Financial Performance

In FY 2026, the Company recorded a total income of ₹ 22828.14 lakhs, compared to ₹ 20,006.76 lakhs in the previous financial year. EBITDA stood at ₹ 6104.55 lakhs, as against ₹ 5,096.79 lakhs in FY 2025. The Profit After Tax (PAT) amounted to ₹ 27986.21 lakhs, while in FY 2025, it was ₹ 3,357.30 lakhs.

Net Working Capital to Sales stood at 141*%, Inventory to Sales stood at 17 %, and Receivables to Sales was 18%, compared to 35%, 16%, and 18 % respectively in the previous year.

The improvement in the ratios is due to better working capital management. Debtors' Turnover was 5.48, Inventory Turnover was 3.69, Interest Coverage was 469.15*, Current Ratio was 5.60, Debt Equity was 0.03 as compared to those of the previous year, 6.65, 2.26, 65.86, 2.69, and 0.08, respectively. Further, Improvement in Inventory Turnover Ratio, Current Ratio and Debt Equity Ratio was due to better inventory and current asset management. Operating Profit Margin was 27% and Net Profit Margin was 123*% as against the previous year's 25% and 17%. The Return on Net worth was 102% vs 24% in the previous year

(*Variances due to profit on sale of thane land shown under exceptional item)

Corporate Social Responsibility (CSR)

The Company's CSR efforts are guided by a commitment to contributing meaningfully to society. In FY 2026, Uni Abex focused on initiatives such as providing vocational training, education and enhancing access to healthcare within the community.

Human Resources

In FY 2026, the Company's total workforce stood at 103 employees, each playing a vital role in advancing Uni Abex's long-term growth objectives. The Company has implemented robust human resource policies focused on recruiting the right talent, supporting their training and development, and ensuring smooth integration into the organisational culture, all of which contribute to improved employee retention.

Uni Abex fosters a positive and inclusive workplace by promoting employee engagement, embracing diversity, and ensuring equal opportunities for all. The Company also maintains open and transparent communication channels across the organisation, empowering employees to share feedback and voice any concerns.

Outlook

To drive long-term growth, the Company has approved a capital outlay of ₹121 crore towards strengthening its production and operational capabilities. Reflecting its forward-looking approach, Uni Abex recently expanded its international footprint by participating as a sponsor and exhibitor at CRU Nitrogen + Syngas USA 2025 in Tulsa, Oklahoma. This step highlights the Company's continued emphasis on innovation, precision engineering and sustainable practices in metallurgy.

The global economy faces renewed tests as the war in the Middle East threatens to disrupt growth and disinflation.

Risks and Mitigation

Uni Abex has an established risk management framework that facilitates the early identification of risks and the timely implementation of sustainable mitigation strategies. This proactive approach enables the Company to safeguard its operations and sustain performance over the long term. The Board of Directors also plays a key role in risk governance by setting out principles and policies to guide risk management practices.

Key risks identified include unexpected shifts in the economic environment and volatility in raw material prices. Economic fluctuations can impact the Company's operations and profitability, while foreign exchange rate movements may affect its international business, including material imports and goods exports. To mitigate currency-related risks, the Company uses hedging measures through contractual arrangements. Additionally, to minimise exposure to fluctuations in raw material prices, Uni Abex sources materials from multiple suppliers. This approach ensures supply continuity, offers flexibility in response to market conditions and enables cost-effective procurement.

Internal Control Adequacy

The Company has established standard operating procedures (SOPs) for its business operations, supported by a robust ERP system with built-in checks and balances. These SOPs are reviewed and updated periodically to ensure continued relevance and effectiveness. They help guarantee that all transactions are properly authorised, verified, and recorded, while also protecting the Company's assets.

Company's policies are clearly documented and internal auditors routinely review the internal control systems to assess their adequacy and effectiveness. Statutory auditors independently verify the adequacy of financial controls and the Company's compliance with applicable laws and regulatory requirements. The Audit Committee, chaired by an independent director, meets quarterly with the management, internal auditors and statutory auditors to review audit findings and address any concerns raised.

Cautionary Statement

This report includes forward-looking statements that reflect the Company's expectations, based on supportive government policies, planned initiatives, and future growth goals. Within the Management Discussion and Analysis, terms such as 'may', 'estimate', 'will', and similar expressions point to the Company's intent and strategic direction. These statements are based on current assumptions and should not be seen as promises or guarantees. The actual results may turn out differently due to various influencing factors. The Company does not take on any responsibility to update or revise these statements, even if new information or future developments arise.

Corporate Governance Report

The Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the year ended 31st March, 2026.

Company's philosophy on Corporate Governance

Corporate governance practice is about promoting transparency, accountability, commitment to values, fairness and ethical business conduct while conducting business which enables a Company to attract financial and human capital and leverage these resources to maximise long-term shareholder value, while preserving the interests of multiple stakeholders, including the society at large. The Neterwala Group has laid strong foundation for making Corporate Governance a way of life by constituting a Board with a balanced mix of professionals of eminence and integrity from within and outside the business, forming a core group of top executives, inducting competent professionals across the organisation and putting in place appropriate system and processes.

The Company produces static, centrifugal castings and assemblies in heat and corrosion resistant alloys. Manufacturing quality alloy products is its prime focus. As a leader in alloy steel castings for decanters and reformer tubes, the Company has made a significant contribution to various industries for more than five decades.

A Report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Regulations") is given below:

1. **Company Structure:**
   The Company has a total strength of 103 employees as on 31st March, 2026 comprising of:

Manager	- 33
Executive / Officers	- 58
Workers	- 12

2. **Familiarization Program for Board Members:**
   Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and also annually by providing detailed presentations on the businesses of the Company. The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. While review and approval of quarterly and annual financial statements of the Company are taken up, detailed presentation covering inter alia economy and industry overview, key regulatory developments, strategy and performance and profit centers are also presented to the Board. The details of the Familiarisation Programs imparted to Directors for FY 25-26 are available on the website of the Company at www.uniabex.com and can be accessed through https://www.uniabex.com/investor_details.php?cat=16 weblink.

3. **Board of Directors:**
   The Board's composition and size is robust and enables it to deal competently with emerging business issues and exercise independent judgment.

3.1 Composition

The composition of Board of Directors of the Company is in accordance with the provisions of the Companies Act, 2013 & Regulation 17 of the SEBI Regulations. As on 31st March, 2026, the Board of Directors comprises of a Non-executive Chairman and 7 other Non-executives Directors, out of which 4 are Independent Director as under:

Name of Director	Category	DIN	No. of other Directorship$		No. of Other Committees#	
			Public	Private	Member	Chairman
Mr. F. D. Neterwala	Promoter - Non-Executive Chairman	00008332	2	10		-
Mr. M. K. Fondekar	Independent- Non-Executive Director	01089689	2	-	1	-
Mr. A. F. Neterwala	Vice Chairman and Non-Executive Director	01418744	2	9		1
Mrs. P. F. Neterwala	Non-Executive Director	01083117	-	3	-	-
Mr. J. J Parakh	Independent Non-Executive Director	00004945	1	1	1	-
Mr. M. K. Mahajan	Independent Non-Executive Director	00290208	-	1	-	-
Mr. Kuldeep K Bhan	Non-Executive Director	01598686	1	-	-	-
Dr. Sonali V. Tipre	Independent- Non-Executive Director	03472505	-	3	-	-

$ Directorship held in other public & private Companies excluding Foreign Companies & Section 8 Companies.

Represents Chairmanship / Membership of Audit Committee and Stakeholders Relationship Committee of all other public limited Companies only.

None of the Directors of the Board serves as an Independent Director in more than seven listed entities. The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 ("Act") and Listing Regulations.

Inter Se Relationship: Mrs. P. F. Neterwala is the wife of Mr. F. D. Neterwala. Mr. A. F. Neterwala is the son of Mr. F. D. Neterwala and Mrs. P. F. Neterwala.

Skills / expertise competencies of the Board of Directors:

The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members. The Board of the Company is adequately structured to ensure diversity in terms of age, education, professional background, sector expertise and skills.

The Board of Directors has, based on the recommendation/s of the Nomination and Remuneration Committee, identified the following core skills/expertise/ competencies as required in the context of the businesses and sectors of the Company for its effective functioning:

Business Leadership	Financial Expertise	Industry experience
Governance	Strategy	Risk Management
Administration	Safety and sustainability	Technology and Innovations

The Board has identified the following skill set with reference to its Business and Industry which are available with the Board:

Name of the Director	Expertise in specific functional area	No. of Shares held as on 31.03.2026	Name of the Other Listed Companies and the Category of the Directorship held
Mr. F. D. Neterwala	Business Leadership, Financial Expertise, Industry experience, Risk Management, Strategy, Technology and innovations	4,927	-
Mr. M K. Fondekar	Business Leadership, Financial Expertise, Industry experience, Strategy, Technology and innovations, Governance, safety and sustainability	NIL	-
Mr. A. F. Neterwala	Business Leadership, Financial Expertise, Industry experience, Risk Management, Strategy, Technology and innovations, Administration, Safety and sustainability	NIL	-
Mrs. P. F. Neterwala	Administration, Technology and innovations, Industry experience, Business Leadership	NIL	-
Mr. J. J. Parakh	Business Leadership, Financial Expertise, Risk Management, Strategy, Technology and innovations, Administration, Governance, Industry experience	405	-
Mr. M. K. Mahajan	Business Leadership, Financial Expertise, Risk Management, Strategy, Technology and innovations, Administration, Safety and sustainability, Governance	NIL	-
Mr. Kuldeep K Bhan	Business Leadership, Financial Expertise, Industry experience, Risk Management, Strategy, Technology and innovations, Administration, Safety and sustainability	NIL	-
Dr. Sonali V. Tipre	Business Leadership, Financial Expertise, Risk Management, Strategy, Technology and innovations, Administration	NIL	-

3.2 Meetings

During the period from 1st April, 2025 to 31st March, 2026, Five Meetings of the Board were

Dates	Board Strength	No of Directors Present
28th May, 2025	8	6
7th August, 2025	8	7
03rd October, 2025	8	8
10th November, 2025	8	6
12th February, 2026	8	7

Attendance of Directors at Board Meetings and at the 52nd Annual General Meeting held on 12th September, 2025 and details of sitting fees paid to the Directors for the period under review are as follows:

Dates	Board Strength		Sitting Fees Paid	Attendance at the last AGM
	Held	Attended	In Rs.	
Mr. F. D. Neterwala	5	5	3,75,000	Yes
Mr. M. K. Fondekar	5	5	3,75,000	Yes
Mr. A. F. Neterwala	5	5	3,75,000	Yes
Mrs. P. F. Neterwala	5	3	2,25,000	Yes
Mr. J. J. Parakh	5	3	2,25,000	Yes
Mr. M. K. Mahajan	5	3	2,25,000	Yes
Mr. Kuldeep K. Bhan	5	5	3,75,000	Yes
Dr. Sonali V. Tipre	5	5	3,75,000	Yes

3.3 Board Procedure

The Board/ Committee meetings are pre-scheduled and an annual calendar of the Board and Committee meetings is circulated to all the Directors at the commencement of every new financial year. This ensures their optimum participation in the meetings. A detailed agenda is prepared and circulated to the Directors in advance of each meeting as per the Secretarial Standards. This enables the Board to discharge its responsibilities effectively and take well deliberated and informed decisions. The draft minutes of the Board and Audit Committee Meetings approved by the Chairman of the Meetings are circulated to all the Directors as per the Secretarial Standards. The information generally provided to the Board for its consideration and approvals include:

- Annual operating plans and budgets.
- Capital Budgets,
- Quarterly / half yearly financial results.
- The information on recruitment and remuneration to senior officers just below the level of the Board of Directors, including appointment or removal of KMPs;
- Show cause, demand, prosecution notices and penalty notices which are materially important;
- Any issues, which involves possible public or products liability claims of substantial nature including any judgment or order which, may have passed strictures on the conduct of the Company that may have negative implication on the Company;
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ industrial relations front like signing of wage agreement, implementation of voluntary retirement scheme etc.
- Sale of investment, assets which are material in nature and not in normal course of business;
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material;
- Non - compliance of any regulatory, statutory or listing requirement and shareholders services such as non -payment of dividend, delay in share transfer etc.
- Review of the quarterly / half yearly compliances as required under SEBI (LODR), Regulations, 2015 and SEBI (Depositories Participants) Regulations, 2018 submitted to the Stock Exchange.

4. COMMITTEES OF THE BOARD:

As required under Companies Act, 2013 and Rules made thereunder read with the SEBI Regulations, the Board has constituted various Committees with the specific terms of reference and scope. The details of the committees constituted by the Board are given below:

I. Audit Committee:

The Audit Committee of the Board of Directors meets the criteria laid down under section 177 of Companies Act, 2013 and Regulation 18 of SEBI Regulations. The information generally provided to the committee for its consideration and approvals include:

1. Oversight of financial reporting process and the disclosure of its financial information to ensure

that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

(a) Matters required to be included in the Director's responsibility statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements;

(f) Disclosure of any related party transactions;

(g) modified opinion(s) in the draft audit report;

5. Reviewing the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, statement of uses / application of funds raised and utilised through an issue (public issue, rights issue, preferential issue etc.)

7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8. Approval or any subsequent modification of transactions with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. valuation of assets of the listed entity, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems

12. Reviewing, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, and frequency and scope of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the whistle blower mechanism;

19. Approval of appointment of Chief Financial Officer after assessing the qualification, experience and background of the candidate.

20. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee regularly reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;

2. Management letters / letters of internal control weaknesses issued by the statutory auditors;

3. Internal audit reports relating to internal control weaknesses;

4. The appointment, removal and terms of remuneration of the internal, tax and statutory

auditors shall be subject to review by the Audit Committee.

5. Statement of deviations:

(a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange in terms of Regulation 32(1).

There were four meetings of the Audit Committee during the financial year 2025-26 and details of the meeting and the attendance of the Directors on the Committee are as under:

Dates	Committee Strength	No of Directors Present
28th May, 2025	4	2
07th August, 2025	4	3
10th November, 2025	4	3
12th February, 2026	4	4

The attendance at the Audit Committee Meetings as at 31st March, 2026:

Dates	No of Audit Committee Meetings		Total sitting fees paid
	Held	Attended	(In Rs.)
Mr Mohan K. Fondekar (Chairman & Independent Director)	4	4	3,00,000
Mr. Jimmy Parakh (Independent Director)	4	2	1,50,000
Mr. M. K. Mahajan (Independent Director)	4	2	1,50,000
Dr. S. V. Tipre (Independent Director) Member (w.e.f. 08.05.2025)	4	4	3,00,000

II. Nomination and Remuneration Committee:

The Nomination & Remuneration Committee of the Board of Directors meets the criteria laid down under section 178 of the Companies Act, 2013, read with regulation 19 of SEBI Regulations.

The terms of reference to the Nomination & Remuneration Committee are as given below:

(1) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

(2) For every appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director.

(3) Formulation of criteria for evaluation of Independent Directors, Committees of Board and the Board;

(4) Devising a policy on diversity of Board of Directors;

(5) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

(6) whether to extend or continue the term of appointment of the Independent Director, on the basis of the

report of performance evaluation of Independent Directors.

(7) The Committee frames the remuneration policy and recommends remuneration / revision / merit increment and related matters of the Executive Director, Chief Executive Officer, Manager, Chief Financial Officer, Company Secretary and senior executives.

Meetings of the Nomination and Remuneration Committee:

Three meetings of the Nomination and Remuneration Committee were held on 12th February, 2026 where the Directors on the Committee were present as detailed hereunder

Dates	Board Strength	No of Directors Present
12th February, 2026	3	3

Attendance of the Committee Members at the Nomination and Remuneration Committee Meetings

Dates	No of Nomination & Remuneration Committee Meetings		Total sitting fees paid
	Held	Attended	(In Rs.)
Mr. Mohan K. Fondekar (Chairman-Independent Director)	1	1	10,000
Mr. M. K. Mahajan (Independent Director)	1	1	10,000
Mr. Anosh F. Neterwala (Director)	1	1	10,000

The policy which was approved and adopted by the Board of Directors is uploaded on the Company's website at www.uniabex.com

III. Stakeholders Relationship Committee

The Stakeholders Relationship Committee (SRC) of the Board of Directors meets the criteria laid down under Section 178 of the Companies Act, 2013, and Regulation 20 of SEBI Regulations.

Terms of reference of Stakeholders Relationship Committee:

The terms of reference to the Stakeholders Relationship Committee are as given below:

Resolving the grievances of the shareholders of the company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of dividend, issue of duplicate certificates etc.

Review of measures taken for effective exercise of voting rights by shareholders.

Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

The composition of the Stakeholders Relationship Committee as at 31st March, 2026 is as under:

Name of the Director	Category
Mr. F. D. Neterwala	Chairman - Non-Executive Director
Mr. A. F. Neterwala	Non-Executive Director
Mr. J. J. Parakh	Non-Executive Independent Director
Mr. M. K. Mahajan	Non-Executive Independent Director

Mr. Bhautesh Shah, Company Secretary and Compliance Officer acts as the Secretary to the Committee.

The Committee meets as often as necessary. During the year under review the Committee held 8 meetings. No sitting fees are payable for the meetings of this Committee. In accordance with the authority granted by the Board, the committee deals with the following matters concerning shareholders.

- Transfer / transmission of physical shares
- Split/Sub-division, consolidation and duplicate share certificates of physical shares.
- Re-materialization of shares.

M/s. Computech Sharecap Ltd., the Registrar and Share Transfer Agents, deal with all matters related to shares, whether physical or in demat form and dividends.

The communications received from the shareholders are generally pertaining to change of address, non- receipt of dividend warrants, annual reports, bank mandates, revalidation of dividend warrant/ consolidation/ split/remat / transmission of shares, updation of KYC etc. These have been addressed and redressed to the satisfaction of the shareholders by Registrar & Share Transfer Agents.

There were five (5) grievances received and resolved during the year ended 31st March, 2026. Accordingly, there was neither any unattended nor pending investor grievance as on 31st March, 2026.

The Board has consented to the understanding that complaints of non-receipt of Dividend and annual reports are not to be treated as complaints under Regulation 27 of SEBI Regulations, as the Company's liability is discharged when the relevant articles are posted at the last known address of the investor. However, as an investor friendly measure, all such cases, the letters received from the investors are being serviced promptly in addition to the responsibility under Regulation 27 of SEBI Regulations.

The Company has engaged the services of a Practicing Company Secretary to independently verify and audit the share transfer records and Register of Members every quarter at the office of the Registrar & Share Transfer Agents. No materially significant non-compliance from the established procedures is reported by them.

IV. Corporate Social Responsibility Committee (CSR):

Pursuant to Section 135 of the Companies Act, 2013 and the Rules made thereunder, the Company has constituted a CSR Committee.

One Meetings of the CSR Committee were held i.e. 12th February, 2026 respectively during the financial year 2025-26.

The attendance of the Directors on the Committee was as under:

Name of Director	No of CSR Committee Meetings		Total sitting fees paid
	Held	Attended	(In Rs.)
Mr. F. D. Neterwala (Chairman & Promoter-Non-Executive Director)	1	1	10,000
Mr. A. F. Neterwala (Member & Non-Executive Director)	1	1	10,000
Mr. M. K. Mahajan (Member & Independent Director)	1	1	10,000

V. Independent Directors:

In compliance with requirements of Regulation 25 of the Listing Regulations and Section 149 read with Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met on 12th February, 2026 to review the performance of Chairman and Non-Independent Directors, evaluate performance of the Board of Directors and its Committees and review flow of information between the management and the Board.

The evaluation process was carried out structured in line with Institute of Company Secretaries of India ("ICSI") guidance note and the guidance note issued by SEBI in this regard. The parameters for evaluation of performance of the Board & Board Committees include the structure & composition, contents of agenda, quality and timelines of information provided, decision-making process & review thereof, attention to the Company's long-term strategic issues, evaluation of strategic risks, overseeing and review of major plans of action, acquisitions etc. Outcome of such evaluation exercise was discussed at subsequent Board meeting. The performance of each of the Independent Directors was also evaluated taking into account the time devoted, attention given to professional obligations for independent decision making, contribution towards providing strategic guidance, determining important policies, utilising their expertise, independent judgment that contributes objectively in the Board's deliberations. All the Directors of the Board have the relevant expertise and competence which are required in relation to the business activity of the Company.

Attendance at the Independent Directors Meeting:

Name of Director	Category	No of Meetings		Total sitting fees paid
		Held	Attended	(In Rs.)
Mr. J. J. Parakh	Independent Non-Executive Director	1	1	10,000
Mr. M. K. Fondekar	Independent Non-Executive Director	1	1	10,000
Mr. M. K. Mahajan	Independent Non-Executive Director	1	1	10,000
Dr. Sonali V. Tipre	Independent Non-Executive Director	1	1	10,000

The Company Secretary of the Company acts as the Secretary to all the committees.

Confirmation as regards independence of Independent Directors:

Based on the annual confirmations received from the Independent Directors, in terms of Regulation 25(9) of the SEBI Regulations, the Board is of the opinion that the Independent Directors fulfil the criteria or conditions specified under the Act and under the Listing Regulations and are independent from the management.

5. Details of General Meetings / Postal Ballot:

The last three years General Meetings / Postal Ballot were held as under:

Financial Year	Date	Time	Location of AGM/EGM	Special Resolution passed
2023-2024	06th March, 2024 to 04th April, 2024		Postal Ballot by remote e-voting process *	**The special resolution passed through Postal Ballot:** 1. Appointment of Mr. Thiruvenkadam Srinivasan, Senior General Manager (Sr. GM) Operations of the Company as the Manager and Key Managerial Personnel designated as Manager & Sr. GM Operations for a period of 3 (three) years and approve payment of his remuneration.
2024-2025	17th May, 2024 to 15th June, 2024		Postal Ballot by remote e-voting process *	**The special resolution passed through Postal Ballot:** 1) Appointment of Dr. Sonali Tipre (DIN 03472505) as a Non-Executive Independent Director of the Company for a first term of (5) five years; 2) Re-appointment of Mr. Mohan Krishna Fondekar (DIN 01089689) as a Non-Executive Independent Director of the Company for a second consecutive term of (5) five years and continuation of his tenure since he is above 75 years of age
	12th Sep, 2024	3:00 P.M.	By Video Conferencing / Other Audio Visual Means	N.A.
	20th December, 2024 to 18th January, 2025		Postal Ballot by remote e-voting process *	**The special resolution passed through Postal Ballot:** 1) Appointment of Mr. Nisar Hassan, Chief Operating Officer (COO) as the Manager and Key Managerial Personnel designated as Chief Operating Officer (COO) & Manager w.e.f. 11th November, 2024 for a period of 3 (three) years and approve payment of his remuneration.
	12th Sep, 2025	3:00 P.M.	By Video Conferencing / Other Audio Visual Means	N.A.

* Mr. Prasen Naithani of M/s. P. Naithani & Associates, Practicing Company Secretary (holding FCS No. 3830 and CP No. 3389) conducted the Postal Ballot exercise by remote e-voting process. All the above resolutions were passed with requisite majority.

There were no Postal Ballot resolutions passed in FY 2025-2026.

For the Financial year 2025-2026, the Annual General Meeting of the Company will be held by Video Conferencing or Other Audio Visual Means.

6. **Disclosures:**

a. The related party transactions as disclosed under Note No.38 to the accounts for the year under review does not conflict with the interest of the Company.

b. There were no instances of non-compliance and no penalties/strictures have been imposed/ passed by stock exchange, SEBI or any other statutory authority during last three years on any matter related to the capital markets.

c. For the financial year 2025-2026, there is no audit qualification in the Company's financial statements.

d. The Whistle Blower & Vigil Mechanism Policy approved by the Board has been implemented and no personnel have been denied access for making disclosure or report under the Policy to the Vigilance Officer and/or Audit Committee.

e. There are no materially significant related party transactions between the Company and its Promoters, Directors or Key Managerial Personnel or their relatives, having any potential conflict with interests of the Company at large.

f. In Compliance with the requirements of Regulation 23 of Listing Regulations, the Board of Directors of the Company has approved Related Party Transaction (RPT) Policy, to facilitate management to report and seek approval for any Related Party transaction proposed to be entered into by the Company. The RPT Policy is available on the website of the Company at www.uniabex.com

g. Your Board hereby confirms that the Company has obtained a certificate from M/s. Naithani & Shetty Associates (FCS No:3830 CP No.3389 PR.No. 6548/2025), a Company Secretary Firm confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director by SEBI, Ministry of Corporate Affairs or any such other statutory authority.

h. The Company has not issued any debt instruments or invited any fixed deposits or floated any scheme or proposal for mobilization of funds. Accordingly, there are no credit ratings obtained by the Company on such instruments / deposits / schemes.

i. Your Company has an exposure to commodity price risk and foreign exchange risk for exports. The Company works on an ongoing basis on cost optimisation, process improvement exercises. Further, it has deployed, multiple monitoring and review systems to mitigate these risks in a timely and effective manner.

j. During FY 2025-26, the total fees paid by the Company to M/s. Walker & Chandiok & Co LLP, Statutory Auditors of the Company are detailed in the Financial Statements, the Company has paid an aggregate remuneration of Rs. 30 lakhs to its Statutory Auditors (excluding GST).

k. Your Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. There was no complaint on sexual harassment during the year under review.

l. The Company has complied with the requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations 2015. The Statutory Auditors' Certificate of Corporate Governance is annexed to the Directors' Report.

m. The Company has not raised/utilised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

n. The Company has adopted various policies as are required under the SEBI (LODR), Regulations, 2015 which are available on the website of the Company at www.uniabex.com > Investor Relations > Policies.

o. The Board has accepted all the recommendations of the Committees of the Board given from time to time during the financial year under review.

p. There are no shares lying in the demat suspense account or unclaimed suspense account.

q. The Company has complied with all the requirements of the corporate governance report as specified in sub- paras (2) to (10) of Part C of Schedule V of the Listing Regulations.

r. Compliance with Non-Mandatory Requirements

No materially significant related party transactions were entered into during the year that may have potential conflict with the interests of the Company at large

The Company has generally complied with all mandatory requirements of the Listing Regulations and the status of compliance with non-mandatory requirements of SEBI Listing Regulations are as detailed hereunder:

Audit Qualification - The financial statements of the Company are unqualified.

Details of loans and advances in the nature of loans to firms / companies in which directors are interested:

Name of Director	Name of firm / company	Amount
	Not Applicable	

7. Policies & Code as per SEBI Insider Trading Regulations

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and approved (i) an Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations; and (ii) a Policy for Fair Disclosure of Unpublished Price Sensitive Information

Mr B. A. Shah, Company Secretary of the Company is the Compliance officer for the purposes of Insider Trading Code and was also appointed as Chief Investor Relations Officer for the purpose of Fair Disclosure Policy. In line with the amendment to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Insider Trading Code and Policy for Fair Disclosure of Unpublished Price Sensitive Information was revised with effect from 18th August, 2020. The revised code and Policy can be viewed on Company's website at www.uniabex.com.

Code of Conduct

The Board has laid down the code of conduct for all the Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at www.uniabex.com. All Board Members and Senior Managerial Personnel have affirmed compliance with the code of conduct for the financial year ended 31st March, 2026 and a declaration to this effect duly signed by Mr. Nisar Hassan, Chief Operating Officer (COO) & Manager and forms part of this Annual Report.

8. Means of Communication

a. The quarterly, half yearly and full year results are taken on record by the Board of Directors and submitted to the Stock Exchange in terms of the requirements of Regulation 47 of SEBI Regulations, 2015 and are published in Free Press Journal and Nav Shakti, newspapers.

b. The financial results are displayed on the Company's Website viz: www.uniabex.com

c. The Management Discussion and Analysis Report is attached with the Directors' report in this 53rd Annual Report of the Company posted to the shareholders.

d. All the policies of the Company, financial results, shareholding pattern, corporate Governance report, annual reports, official news releases etc are available on the Company's website i.e. www.uniabex.com

9. General Shareholder Information:

Annual General Meeting	
Date	09th September, 2026
Time	3.00 p.m.
Venue	By VC/OAVM pursuant to MCA / SEBI circulars
Financial calendar	Financial year: April to March
First Quarter results	By 14th of August, 2026 (with limited review)
Half yearly results1	By 14th of November, 2026 (with limited review)
Third Quarter results	By 14th of February, 2027 (with limited review)
Audited results for the year	By 30th of May, 2027
Registrars & transfer agents	M/s. Computech Sharecap Ltd. 147, Mahatma Gandhi Road, 3rd Floor, above Khyber Restaurant, Fort, Mumbai- 400001 Tel: 22635001/02 email: helpdesk@computechsharecap.in
Record date for purpose of Dividend	02nd September, 2026
Listing on stock exchanges	BSE Limited, Phiroze Jeejeebhoy towers, Dalal Street, Mumbai 400 001
Stock code - BSE, Mumbai	504605
Demat ISIN Number for NSDL & CDSL	ISIN - INE361D01012
Corporate Identity No. (CIN)	L27100MH1972PLC015950
Website	www.uniabex.com
Dividend (In Rs.)	Rs. 40/- per share of face value of Rs.10 each (i.e.400%) for the Financial Year 2025-26. Further, the Board of Directors have also recommended a special dividend on account of Thane land sale of Rs.60 per share (600%) of face value of Rs. 10 each. Accordingly, the total dividend recommended by the Board for the FY 2025-26 aggregates to Rs.100 per share (1000%) of face value of Rs.10 each which shall be subject to the approval of shareholders
Dividend Payment Date	On or after 16th September, 2026

10. Share Transfer System

Shares in physical forms are processed by the Registrars and Share Transfer Agents within 7-15 days from the date of receipt. If the documents are complete in all respects, they are forwarded to the Company for approval of the Stakeholders Relationship Committee. The Committee approves the same within 7 days of receipt from the registrars and returns to the Registrars for onward transmission / issues letter of Confirmation to the concerned shareholder/s.

97.49 % of total Equity Capital is held in dematerialized form with NSDL and CDSL as on 31st March, 2026

11. Senior Management:

Details for Senior management personnel for the year ended 31st March, 2026 is as under:

Sr. No.	Name of employee	Designation
1.	Mr. Nisar Hassan	Chief Operating Officer & Manager
2.	Ms. Supreet Sarosh	Vice President – HR
3.	Mr. Jayant Divekar	Chief Financial Officer
4.	Mr. Bhautesh Shah	Company Secretary & Compliance Officer
5.	Mr Imtiyaz Ali	Head – Application Engineering
6.	Mr. V Valavan	Head – Quality

12. Transfer of Unclaimed dividend / Shares to Investor Education Protection Fund

Section 124 and Section 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules') mandates that companies transfer dividend that has remained unclaimed for a period of seven years from unpaid dividend account to Investor Education and Protection Fund (IEPF). Further, the Rules mandate the transfer of shares with respect to the dividend, which has not been paid or claimed for seven consecutive years or more to IEPF. Accordingly, the dividend for the years mentioned as follows will be transferred to the IEPF on the respective dates if the dividend remains unclaimed for seven years, and the corresponding shares will also be transferred to IEPF if dividend is unclaimed for seven consecutive years. Mr. B. A. Shah, Company Secretary is also the Nodal Officer of the Company appointed pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules. The shareholders are requested to claim the unclaimed dividend amount immediately in order to avoid the transfer of shares to IEPF.

Year	Dividend per Equity share (in J)	Date of declaration of dividend	Last date for claiming unpaid dividend
2018-19	7.50/-	08.08.2019	07.09.2026
2019-20	5.00/-	28.09.2020	27.10.2027
2020-21	10.00/-	21.09.2021	20.10.2028
2021-22	12.50/-	26.09.2022	25.10.2029
2022-23	20.00/-	29.08.2023	28.09.2030
2023-24	25.00/-	12.09.2024	11.10.2031
2024-2025	35.00/-	12.09.2025	11.10.2032

13. Distribution of Shareholding as on 31st March, 2026:

Number of shares	Number of shareholders	Shareholders %	Number of shares held	Shareholding %
1 – 500	5922	97.77%	2,57,919	13.05%
501 – 1000	62	1.02%	45,002	2.28%
1001 – 2000	37	0.61%	51,683	2.62%
2001 – 3000	10	0.17%	23,829	1.21%
3001 – 4000	2	0.03%	7,020	0.36%
4001 – 5000	6	0.10%	26,723	1.35%
5001 – 10000	9	0.15%	64,940	3.29%
10001 & above	9	0.15%	14,97,884	75.84%
Total	**6057**	**100.00%**	**1975000**	**100.00%**

Sr. No.	Category	Shareholders %	Number of shares held
A.	PROMOTER'S HOLDING		
1.	**Promoters**		
	-	12,56,577	63.62%
	-	0	0.00%
2.	**Persons acting in Concert /Promoter Group**	205	0.01%
	Sub-Total	**12,56,782**	**63.63%**
B.	NON-PROMOTER'S HOLDING		
3.	**Institutional Investors**		
	a. Mutual Funds & UTI	0	0.00%
	b. Banks, Financial Institutions, Insurance Companies (Central / State Govt. Institutions / Non-Government Institutions)	454	0.02%
	c. Foreign Institutional Investors	0	0.00%
	Sub-Total	**454**	**0.02%**
4.	**Others**		

Sr. No.	Category	Shareholders %	Number of shares held
	a. Private Corporate Bodies	12,659	0.64 %
	b. Indian Public	6,79,641	34.41%
	c. NRIs/OCBs	14,173	0.72%
	d. Any other (please specify)	11,291	0.57%
	Sub-Total	**7,17,764**	**36.34%**
	GRAND TOTAL	**19,75,000**	**100.00%**

14. Dispute Resolution Mechanism at Stock Exchange (SMART ODR):

As per SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, a common Online Dispute Resolution Portal (ODR Portal) has been established for investors to facilitate online conciliation and arbitration of disputes related to securities. Investors can now opt for arbitration with Stock Exchanges in case of any dispute against the Company or its RTA regarding delays or defaults in processing investor service requests. This is in addition to the existing SCORES system, where investors initially lodge their complaints or grievances against the Company.

If an investor is not satisfied with the resolution provided by the Company, RTA, or SCORES, they may initiate the

Online Dispute Resolution process through the ODR Portal at https://smartodr.in/login. The link to the ODR

Portal is also displayed on the Company's website at www.uniabex.com. As on March 31, 2026, no matters, relating to the Company, were pending in SMART ODR mechanism.

15. Plant Location:

Plot No: 583 and 584 A, Belur industrial area, Belur, Dharwad Karnataka - 580 111.

16. Address for Correspondence:

I. Registrar & Share Transfer Agent (RTA)

Shareholders may correspond for all matters relating to the transfer / unpaid dividend/ duplicate share certificates/ Procedure for dematerialization of shares and any other query relating to shares of the Company with:

M/s. Computech Sharecap Ltd.,147, Mahatma Gandhi Road, 3rd Floor, above Khyber Restaurant, Fort, Mumbai- 400 001.

Tel: 022-22635001 / 2 Fax: 022- 22635005 - e-mail: helpdesk@computechsharecap.in

II. Company / Investor Relation Officer:

Kind Attn: The Company Secretary & Compliance Officer, Uni Abex Alloy Products Limited

Registered Office: Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai 400020 Tel: 022- 22032797 / Fax: 022- 22082113 Email: companysecretary@uniabex.com

Certificate On Compliance With Code Of Conduct

I, Nisar Hassan, Chief Operating Officer (COO) & Manager of Uni Abex Alloy Products Limited, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the code of conduct as required under Regulation 17 (5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the year ended 31st March, 2026.

Nisar Hassan
Chief Operating Officer (COO) & Manager
Uni Abex Alloy Products Limited

Place: Mumbai
Date: 27 May 2026

Certification Under Regulation 17(8) Of Sebi (Listing Obligations And Disclosure Requirements), Regulations, 2015

The Board of Directors
Uni Abex Alloy Products Limited

1. We have reviewed financial statements and the cash flow statement of Uni Abex Alloy Products Limited for the year ended 31st March, 2026 and to the best of our knowledge and belief:

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

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

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the auditors and the Audit Committee:

   (i) that there are no significant changes in internal control over financial reporting during the year;

   (ii) that there are no significant changes in accounting policies during the year; and

   (iii) that there are no instances of significant fraud of which we have become aware.

For Uni Abex Alloy Products Ltd.

Nisar Hassan
Chief Operating Officer (COO) & Manager

J.D. Divekar
Chief Financial Officer

Place: Mumbai
Date: 27 May 2026

Independent Auditor's Certificate on Corporate Governance

To the Members of Uni-Abex Alloy Products Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 10 April 2026.

2. We have examined the compliance of conditions of corporate governance by Uni-Abex Alloy Products Limited (the 'Company') for the year ended on 31 March 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibilities

3. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibilities

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

Opinion

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

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

Restriction on use

8. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Gaurav Shekhawat
Partner
Membership No.: 122980
UDIN: 26122980YCCOQQ4056

Place: Mumbai
Date: 27 May 2026

Independent Auditor's Report

To the Members of Uni-Abex Alloy Products Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Uni-Abex Alloy Products Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

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

Basis for Opinion

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

Emphasis of Matter – Sale of Land Situated in Thane, Maharashtra

4. We draw attention to Note 27(B) of the accompanying financial statements, which describes that the Company has recognised gain of Rs. 27,353.05 lakhs on completion of the sale of investment property situated at Thane, Maharashtra, during the year ended 31 March 2026. This sale is disclosed as an exceptional item in the Statement of Profit and Loss.

   Our opinion is not modified in respect of this matter.

Key Audit Matter

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

6. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Valuation of Inventories Refer Note 3A(o) to the accompanying financial statements for material accounting policy of valuation of inventories and refer Note 13 for the details of closing inventory balances as at 31 March 2026, which comprises of ₹ 3,851.18 lakhs of raw materials, ₹ 1,385.66 lakhs of work-in-progress, ₹ 40.48 lakhs of finished goods inventory and ₹ 70.41 lakhs of stores and spare inventories and cumulatively aggregates to 10.85% of total assets of the Company. The 'Raw Materials' inventories includes inventories relating to 'Turnings' which is produced as a by-product in the process of production of finished goods and consumed again in the production cycle to produce billets and chips. The production process of alloy products involves mixing of different types of purchased metals such as nickel, ferroalloy, chromium and billets. The valuation of semi-finished and finished goods is a complex exercise which involves estimation in determination of: - Alloy rate based on Product mix; - Overhead absorption rates; - Determination of yield; and - Determination of value of by-products. Accordingly, valuation of year-end inventories, which is significant with respect to the total assets held by the Company, and which involves complex computations, estimates and significant management judgements, is one of the areas which requires significant auditor's attention and therefore determined to be a key audit matter for the current year audit.	**Our audit procedures included, but were not limited to, the following:** • Obtained an understanding from the management regarding the process for determining valuation of inventories, and related assumptions used and estimates made by management; • Evaluated design and tested the operating effectiveness of the internal controls over inventories valuation process operating within the Company; • Tested the key inputs used in the valuation process from underlying source documents/ general ledger accounts; • Re-performed reconciliation of opening inventories, purchase/ production, sales and year-end inventories and on a sample basis validated the yield during the year and to identify any abnormal production loss • Compared key estimates, including those involved in computation of alloy rates and overhead absorption rates, to prior years and enquired reasons for any significant variations; • Recomputed the value of inventories and the value of self-generated raw material (turnings) items using the management's model of valuation, ensuing consistency from previous year; • Observed management count of inventories as at year end and independently performed physical verification of the inventories on a sample basis for identification of obsolete or damaged inventories; • Tested arithmetical accuracy of valuation calculations; and • Evaluated the appropriateness and adequacy of disclosures made in the financial statements related to valuation of inventories in accordance with the applicable accounting standards.

Information other than the Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the report on corporate governance but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the annual report, which is expected to be made available to us after that date.

   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 in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

8. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

11. 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

12. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls; Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
    - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may

cause the Company to cease to continue as a going concern; and

- 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.

13. 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.

14. 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.

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

Report on Other Legal and Regulatory Requirements

16. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

17. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

18. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;

b. Except for the matters stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The financial statements dealt with by this report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;

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

f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 18(b) above on reporting under section 143(3)(b) of the Act and paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and

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

i. The Company has disclosed the impact of pending litigations on its financial position as at 31 March 2026;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;

iv.

   a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 50 (f) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities (the '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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

   b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 50(g) to the financial statements, no funds have been received by the Company from any person or entity, including foreign entities (the '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; and

   c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The final dividend paid by the Company during the year ended 31 March 2026 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

   As stated in note 41 (b) to the accompanying financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2026 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi. As stated in Note 50 (i) to the financial statements and based on our examination which included test checks, except for instances mentioned below, the Company, in respect of financial year commencing on 1 April 2025, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated 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 other than the consequential impact of the exceptions given below. Furthermore, except for instances mentioned below, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

   a. The audit trail feature in one accounting software used for maintenance of accounting records was not enabled for inventory master, customer master and vendor master for the period 1 April 2025 to 17 April 2025 at the application level.

Further, the audit trail feature was not enabled at the database level for the said accounting software to log any direct data changes throughout the year.

b. In absence of necessary evidences, we are unable to comment whether the audit trail feature was enabled and operated at the application level for the accounting software used for property, plant and equipment for the period 1 April 2025 to 22 December 2025. The audit trail has not been preserved by the Company pertaining to financial years 2023-24 and 2024-25.

c. The accounting software used for maintenance of employee cost and property, plant and equipment related data are operated by third-party software service providers. In the absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organization), we are unable to comment on whether audit trail feature at the database level of the said software were enabled and operated throughout the year.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Gaurav Shekhawat
Partner
Membership No.: 122980

Place: Mumbai
Date: 27 May 2026

UDIN: 26122980ZDVDBL9556

Annexure I

referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of Uni-Abex Alloy Products Limited on the financial statements for the year ended 31 March 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i.

a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment ('PPE'), capital work-in-progress ('CWIP'), investment properties and right-of-use assets ('ROU' assets).
(B) The Company has maintained proper records showing full particulars of intangible assets and intangible assets under development('IAUD').

b. The Company has a regular programme of physical verification of its PPE, CWIP, investment properties and ROU assets under which the assets are physically verified once in every three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, all PPE, ROU assets and Investment property was verified during the year and no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties including investment property held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in Note 4 to the financial statements, are held in the name of the Company, except for the following property, for which the Company's management is in the process of getting the registration in the name of the Company:

Description of property	Gross carrying value (₹ in lakhs)	Held in name of	Whether promoter, director or their relative or employee	Period held since	Reason for not being held in name of company
Land	135.07	Karnataka Industrial Areas Development Board (KIADB)	No	21 December 2010	Lease contract expired, title conversion pending at KIADB

d. The Company has not revalued its PPE including ROU assets or intangible assets during the year.

e. No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.

ii.

a. The management has conducted physical verification of inventories at reasonable intervals during the year, except for goods-in-transit. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records. In respect of goods-in-transit, these have been confirmed from corresponding receipt and dispatch inventory records.

b. The disclosed in Note 21 to the financial statements, the Company has been sanctioned a working capital limit in excess of ₹ 5 crores by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods, which were not subjected to audit/review.

iii.

a. The Company has provided loans to others (entities other than subsidiaries, joint ventures and associates) during the year as per details given below:

Particulars	Guarantees (₹ in lakhs)	Security (₹ in lakhs)	Loans (₹ in lakhs)	Advances in the nature of loans (₹ in lakhs)
Aggregate amount provided during the year: - Others	Nil	Nil	1,300	Nil
Balance outstanding as at balance sheet date in respect of above cases: - Others	Nil	Nil	1,300	Nil

b. The Company has not provided any guarantee or given any security during the year. However, the Company has granted loans to others amounting to ₹ 1,300.00 lakhs and has made investment in others amounting to ₹ 29,437.35 lakhs and in our opinion, and according to the information and explanations given to us, such investments made are, prima facie, not prejudicial to the interest of the Company.

c. In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments/receipts of principal and interest are regular.

d. There is no overdue amount in respect of loans or advances in the nature of loans granted to such other parties.

e. The Company has granted loans which had fallen due during the year and were repaid on or before the due date. Further, no fresh loans were granted to any party to settle the overdue loans.

f. The Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans and investments made. Further, the Company has not entered into any transaction covered under section 185 of the Act.

v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act in respect of the products of the Company. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii.

a. In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹ in lakhs)	Amount paid under Protest (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Central Excise Act, 1944	CENVAT credit allowances	40.36	1.94	Various years	Commissioner of Central Excise (Appeals)	-
Central Excise Act, 1944	CENVAT credit allowances	16.07	2.44	Various years	CESTAT	-
Central Sales Tax, 1956	Sales tax	111.23	24.32	1997-98 1999-00 2001-02 2003-04 2012-13	Commissioner of Sales Tax (Appeals)	-
Central Sales Tax, 1956	Sales tax	476.36	33.75	2004-05 2007-08 2015-16	Deputy Commissioner of Sales Tax	-
Goods and service tax act, 2017	Goods and service tax	48.49	2.52	2018-19 2019-20	Joint Commissioner (Appeals)	-
Goods and service tax act, 2017	Goods and service tax	48.89	0.84	2020-21 2021-22	Commissioner (Appeal)	-

viii. According to the information and explanations given to us, we report that no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of account.

ix.

a. According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.

b. According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

c. In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during any previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

d. In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.

e. According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.

x.

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

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi.

a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.

b. According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

c. According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year .

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company .

xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

xiv.

a. 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 and nature of its business as required under the provisions of section 138 of the Act.

b. We have considered the reports issued by the internal Auditors of the Company till date for the period under audit.

xv. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause

3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.

xvi.

a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

b. Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

xvii. The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

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

xx.

a. In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility pertaining to other than ongoing projects as at end of the current financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

b. In our opinion and according to the information and explanations given to us, the Company has transferred the remaining unspent amounts towards Corporate Social Responsibility (CSR) under sub-section (5) of section 135 of the Act, in respect of ongoing project, within a period of 30 days from the end of financial year to a special account in compliance with the provision of sub-section (6) of section 135 of the Act.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Gaurav Shekhawat
Partner
Membership No.: 122980

Place: Mumbai
Date: 27 May 2026

UDIN: 26122980ZDVDBL9556

Annexure II

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. In conjunction with our audit of the financial statements of Uni-Abex Alloy Products Limited (the 'Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that

receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 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 issued by the ICAI.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Gaurav Shekhawat
Partner
Membership No.: 122980

Place: Mumbai
Date: 27 May 2026

UDIN: 26122980ZDVDBL9556

Balance Sheet as at 31 March 2026

(₹ in Lakhs)

	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	4	2,260.79	2,357.56
Capital work-in-progress	5	11.28	16.29
Investment properties	6	5.16	18.92
Intangible assets	7.1	1.76	0.28
Intangible assets under development	7.2	21.63	21.63
Financial assets			
i) Investments	8.1	227.31	149.18
ii) Loans	9	3,450.00	2,850.00
iii) Other financial assets	10	754.77	52.12
Deferred tax assets (net)	35	103.79	95.86
Income-tax assets (net)	11	4.05	4.05
Other non-current assets	12	106.60	46.12
Total non-current assets		**6,947.14**	**5,612.01**
Current assets			
Inventories	13	5,347.73	3,130.38
Financial assets			
i) Investments	8.2	23,632.15	3,929.31
ii) Trade receivables	14	5,218.50	3,824.63
iii) Cash and cash equivalents	15	6,656.00	2,316.77
iv) Bank balances other than cash and cash equivalents	16	831.07	402.48
v) Loans	9	16.74	10.46
vi) Other financial assets	10	202.54	185.88
Other current assets	12	434.47	161.07
Total current assets		**42,339.20**	**13,960.98**
Total assets		**49,286.34**	**19,572.99**
Equity and liabilities			
Equity			
Equity share capital	17	197.50	197.50
Other equity	18	41,262.09	13,964.41
Total equity		**41,459.59**	**14,161.91**
Liabilities			
Non-current liabilities			
Financial liabilities			
i) Lease liabilities	22	68.22	139.03
ii) Other financial liabilities	24	25.99	-
Other non-current liabilities	20	146.17	93.92
Total non-current liabilities		**240.38**	**232.95**
Current liabilities			
Financial liabilities			
i) Borrowings	21	1,113.58	1,120.72
ii) Lease liabilities	22	70.81	59.76
iii) Trade payables	23		
Total outstanding dues of micro enterprises and small enterprises		122.89	144.98
Total outstanding dues of creditors other than micro enterprises and small enterprises		5,177.59	2,855.69
iv) Other financial liabilities	24	302.04	225.26
Other current liabilities	20	714.88	722.15
Provisions	19	74.27	26.73
Current tax liabilities (net)	25	10.31	22.84
Total current liabilities		**7,586.37**	**5,178.13**
Total liabilities		**7,826.75**	**5,411.08**
Total equity and liabilities		**49,286.34**	**19,572.99**

The accompanying notes form an integral part of the financial statements

This is the balance sheet referred to in our report of even date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration Number: 001076N/N500013

Gaurav Shekhawat
Partner
Membership Number: 122980

Place: Mumbai
Date: 27 May 2026

For and on behalf of the Board of Directors of
Uni-Abex Alloy Products Limited

F.D. Neterwala
Chairman
DIN: 00008332

Kuldeep Bhan
Director
DIN: 01598686

J. D. Divekar
Chief Financial Officer

Nisar Hassan
Manager and Chief Operating Officer

Bhautesh Shah
Company Secretary

Place: Mumbai
Date: 27 May 2026

Statement of profit and loss as at 31 March 2026

(₹ in Lakhs)

	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	26	21,878.41	19,308.61
Other income	27 (A)	949.73	698.15
Total income		**22,828.14**	**20,006.76**
Expenses			
Cost of materials consumed	28	9,732.36	7,095.14
Changes in inventories of finished goods and work in progress	29	(632.69)	827.38
Employee benefits expense	30	2,051.18	1,433.18
Finance costs	31	70.25	76.23
Depreciation and amortisation expense	32	503.46	498.55
Other expenses			
Manufacturing and operating expenses	33	2,825.07	2,783.14
Others	34	2,747.67	2,771.13
Total expenses		**17,297.30**	**15,484.75**
Profit before exceptional item and tax		**5,530.84**	**4,522.01**
Exceptional item - gain (net)	27 (B)	27,353.05	-
Profit before tax		**32,883.89**	**4,522.01**
Tax expense			
Current tax	35	4,928.14	1,096.50
Deferred tax	35	(8.84)	22.87
Prior year's tax adjustments	35	(21.62)	45.34
Total tax expense		**4,897.68**	**1,164.71**
Profit for the year		**27,986.21**	**3,357.30**
Other comprehensive income/(loss) for the year (net of taxes)			
Items that will not be reclassified to profit or loss:			
Remeasurement of the defined employee benefit plan - gain/(loss)		3.63	(25.63)
Income tax (charge)/credit relating to above		(0.91)	6.45
Total other comprehensive income/(loss) for the year (net of taxes)		**2.72**	**(19.18)**
Total comprehensive income for the year		**27,988.93**	**3,338.12**
Earnings per equity share (Face value of ₹ 10 each)	36		
Basic earnings per share		1,417.02	169.99
Diluted earnings per share		1,417.02	169.99
The accompanying notes form an integral part of the financial statements			

This is the statement of profit and loss referred to in our report of even date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration Number: 001076N/N500013

Gaurav Shekhawat
Partner
Membership Number: 122980

Place: Mumbai
Date: 27 May 2026

For and on behalf of the Board of Directors of
Uni-Abex Alloy Products Limited

F.D. Neterwala
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Kuldeep Bhan
Director
DIN: 01598686

J. D. Divekar
Chief Financial Officer

Nisar Hassan
Manager and Chief Operating Officer

Bhautesh Shah
Company Secretary

Place: Mumbai
Date: 27 May 2026

Statement of cash flows as at 31 March 2026

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flows from operating activities		
Profit before tax	32,883.89	4,522.01
Adjustments for:		
Depreciation and amortisation expense	503.46	498.55
Unrealised foreign exchange loss	1.45	10.42
Impairment loss allowance on doubtful trade receivables	25.14	5.55
Provisions/liabilities no longer required written back	(2.27)	(17.88)
Dividend income	(0.11)	(0.11)
Rental income from investment property	(7.39)	(7.39)
Loss on sale of focus products scheme license	-	0.97
Profit of sale of investment property	(27,353.05)	-
Profit on sale of investments	(127.85)	(14.08)
Net change in fair value of investments	(256.38)	(252.83)
Finance costs	70.25	76.23
Interest income	(356.15)	(292.08)
Operating profit before working capital changes	**5,380.99**	**4,529.36**
Movement in working capital		
Increase in trade receivables	(1,420.46)	(1,913.65)
(Increase)/decrease in inventories	(2,217.35)	753.29
(Increase)/decrease in other financial assets and other assets (current and non-current)	(267.09)	5.35
Increase in trade payables	2,299.81	554.11
Increase in other financial and non financial liabilities (current and non-current)	165.98	619.29
Cash flows from operating activities	**3,941.88**	**4,547.75**
Income taxes paid	(1,413.98)	(1,099.42)
Net cash generated from operating activities (A)	**2,527.90**	**3,448.33**
B. Cash flows from investing activities:		
Purchase of property, plant and equipment, capital work in progress, intangible assets and intangible assets under development (net of capital advances and creditors for capital goods)	(447.42)	(463.00)
Proceeds from disposal of investment property (net of income tax paid ₹ 3,505.07 lakhs)	23,860.70	-
Inter corporate deposits given	(1,300.00)	(2,850.00)
Repayment inter corporate deposits	700.00	2,150.00
Purchase of non-current investments	(76.59)	(1.80)
Purchase of current investments	(29,360.76)	(1,233.55)
Proceed from sale of current investments	10,040.60	233.57
Dividend income	0.11	0.11
Rental income from investment property	7.39	7.39
Interest received	303.22	269.54
(Investment in)/redemption of bank deposits (net)	(1,109.63)	233.98
Net cash generated from/(used in) investing activities (B)	**2,617.62**	**(1,653.76)**
C. Cash flows from financing activities:		
Repayments of short term borrowings	(7.14)	(573.74)
Dividend paid during the year	(691.25)	(493.75)
Movement in unclaimed dividend account (including payment to Investor Education and Protection Fund)	22.11	19.14
Principal payment of lease liabilities	(59.76)	(50.03)
Interest payment of lease liabilities	(18.95)	(24.94)
Interest paid	(51.30)	(51.29)
Net cash used in financing activities (C)	**(806.29)**	**(1,174.61)**
Net increase in cash and cash equivalents (A+B+C)	**4,339.23**	**619.96**
Cash and cash equivalents at the beginning of the year	2,316.77	1,696.81
Cash and cash equivalents at the end of the year	**6,656.00**	**2,316.77**

Notes to statement of cash flows

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
1. Cash and cash equivalents comprise of the following:		
Cash on hand	1.93	1.41
Balances with banks	1,650.57	1,114.94
Bank deposit with original maturity of less than three months	5,003.50	1,200.42
Total	**6,656.00**	**2,316.77**
2. The statement of cash flows has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS-7) "Statement of Cash Flows".		

This is the statement of cash flows referred to in our report of even date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration Number: 001076N/N500013

Gaurav Shekhawat
Partner
Membership Number: 122980

Place: Mumbai
Date: 27 May 2026

For and on behalf of the Board of Directors of
Uni-Abex Alloy Products Limited

F.D. Neterwala
Chairman
DIN: 00008332

Kuldeep Bhan
Director
DIN: 01598686

J. D. Divekar
Chief Financial Officer

Nisar Hassan
Manager and Chief Operating Officer

Bhautesh Shah
Company Secretary

Place: Mumbai
Date: 27 May 2026

Statement of changes in equity

A. Equity share capital (refer note 17)

(₹ in Lakhs)

	Number of shares	Amount (₹ in lakhs)
Balance as at 1 April 2024	**19,75,000**	**197.50**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	**19,75,000**	**197.50**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2026	**19,75,000**	**197.50**

B. Other equity (refer note 18)

(₹ in Lakhs)

	Reserves and surplus				
	Securities premium	General reserve	Capital Redemption reserve	Retained earnings	Total
Balance as at 01 April 2024	**265.63**	**690.40**	**25.00**	**10,139.01**	**11,120.04**
Profit for the year	-	-	-	3,357.30	3,357.30
Dividend paid - ₹ 25 per equity share	-	-	-	(493.75)	(493.75)
Other comprehensive loss for the year					
Remeasurement of the defined employee benefit plan - loss net of taxes	-	-	-	(19.18)	(19.18)
Balance as at 31 March 2025	**265.63**	**690.40**	**25.00**	**12,983.38**	**13,964.41**
Profit for the year	-	-	-	27,986.21	27,986.21
Dividend paid - ₹ 35 per equity share	-	-	-	(691.25)	(691.25)
Other comprehensive income for the year					
Remeasurement of the defined employee benefit plan - gain net of taxes	-	-	-	2.72	2.72
Balance as at 31 March 2026	**265.63**	**690.40**	**25.00**	**40,281.06**	**41,262.09**

This is the statement of changes in equity referred to in our report of even date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration Number: 001076N/N500013

Gaurav Shekhawat
Partner
Membership Number: 122980

For and on behalf of the Board of Directors of
Uni-Abex Alloy Products Limited

F.D. Neterwala
Chairman
DIN: 00008332

Kuldeep Bhan
Director
DIN: 01598686

J. D. Divekar
Chief Financial Officer

Nisar Hassan
Manager and Chief Operating Officer

Bhautesh Shah
Company Secretary

Place: Mumbai
Date: 27 May 2026

Place: Mumbai
Date: 27 May 2026

Summary of material accounting policy

information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

1. Corporate information

Uni-Abex Alloy Products Limited (the 'Company') is a company domiciled in India, incorporated under the Companies Act, 1956. The Company is listed on the Bombay Stock Exchange (BSE). The Company produces static, centrifugal castings and assemblies in heat and corrosion resistant alloys and is a leader in alloy steel castings for decanters and reformer tubes. The Company has its registered office at Liberty Building, Sir Vithaldas Thackersey Marg, Mumbai and its manufacturing plant is at Dharwad, Karnataka.

2. Basis of preparation

The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 (the 'Act'), other relevant provisions of the Act, the presentation and disclosure requirement of Division II of Schedule III to the Act and guidelines issued by the Securities and Exchange Board of India (SEBI). The accounting policies have been consistently applied for all the periods presented in the financial statements.

The financial statements prepared by the management of the Company comprises of the balance sheet as at 31 March 2026, the statement of profit and loss, the statement of cash flows for the year then ended, the statement of changes in equity as at 31 March 2026, and a summary of the material accounting policies and other explanatory information (together hereinafter referred to as "financial statements"). There are no significant changes in accounting policies in current year as compared to previous year.

The balance sheet, the statement of profit and loss and the statement of changes in equity are prepared and presented in the format prescribed in the Division II of Schedule III to the Act. The statements of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows".

These financial statements of the Company as at and for year ended 31 March 2026 were approved and authorised by the Company's Board of Directors on 27 May 2026. The revision to the financial statement is permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per the provision of the act.

The financial statements have been prepared on a going concern basis under the historical cost basis except for the following –

- Certain financial assets and liabilities have been measured at fair value (refer accounting policy regarding financial instruments); and
- Defined benefit plans – measured using actuarial valuation.

The financial statements have been prepared using the material accounting policies and measurement bases summarised below. These were used throughout all periods presented in the financial statements.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

It is expected to be settled in normal operating cycle,

It is held primarily for the purpose of trading,

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of business carried out by the Company, the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as not exceeding twelve months. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities respectively.

Use of critical estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of a-ssets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year.

The management believes that these estimates are prudent and reasonable and are based upon the management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.

Below is an overview of the areas that involved a high degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed

- **Useful lives of property, plant and equipment** - Property, plant and equipment represent a material proportion of the asset base of the Company. The charge in respect of periodic depreciation/amortisation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end.

- **Recoverability of deferred tax assets** - The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. Significant judgement is involved in determining whether there will be sufficient taxable profits in the future to recover deferred tax assets.

- **Defined benefit obligation** - The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. Due to the long-term nature of these plans such estimates are subject to significant uncertainty. The assumptions used are disclosed in Note 37 to these financial statements.

- **Fair value measurements** – Management applies valuation techniques to determine the fair value of financial instruments, investment properties and certain property, plant and equipment where active market quotes are not available. This involves developing estimates and assumptions consistent with how market participants would price the instrument.

- **Impairment of assets** – In assessing impairment, management estimates the recoverable amounts of each asset (in case of non-financial assets) based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future cash flows and the determination of a suitable discount rate.
- **Impairment of financial assets** - The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.
- **Income tax** – Significant judgments are involved in determining the provision for income tax, including the amount expected to be paid or recovered in connection with uncertain tax positions.
- **Provisions** – Provisions are recognised 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 a reliable estimate can be made. Provisions (excluding defined benefit plan and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.
- **Contingent liabilities** – At each balance sheet date, basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.
- **Leases**: Ind AS 116 "Leases" requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any option to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying assets to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future period is reassessed to ensure that the lease term reflects the current economic circumstances.
- **Contract assets**: Any provisions/reversal of the contract asset is done on the basis of specific identification method. As per management estimate billing is done within one year from the end of the financial year.

Estimates and Judgements are continuously evaluated. These are based on historical experience and other factors including expectation of future events that may have financial impact on the Company and are believed to be reasonable under the circumstances.

3A. Summary of material accounting policies

a. Revenue recognition

i. Sale of products

The Company manufactures and sells a range of alloy products. Revenue is recognised when control of the products is transferred, being when the products are delivered to the customer, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentives and returns, etc., if any.

Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied.

Amounts disclosed as revenue are net of returns, trade allowances, rebates and discounts, goods and service tax and other applicable taxes, which are collected on behalf of the government or on behalf of third parties.

A receivable is recognised when the products are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Trade receivables are recognised at their transaction price unless those contain significant financing component determined in accordance with Ind AS 115.

The Company does not expect to have any contracts where the period between the transfer of the promised products or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

ii. Interest and dividend

Interest income is recognised on an accrual basis using the effective interest method. Dividends are recognised at the time the right to receive the payment is established.

iii. Export benefits/incentives

Export benefits / incentives are accounted on accrual basis in accordance with various government schemes in respect thereof if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled and are shown under "Other operating revenue".

iv. Other income

Other income is recognised when no material uncertainty as to its determination or realisation exists.

b. Leases

The Company as lessee

The Company's leased assets primarily consist of leases for building. The Company assesses whether a contract contains lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

i. the contract involves the use of an identified asset;

ii. the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and

iii. the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a lease term of twelve months or less (short-term leases) and low value leases.

For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liabilities adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The Company depreciates the ROU assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The Company also assesses the ROU asset for impairment when such indicators exist.

The lease liabilities is initially measured at the present value of the fixed lease payments including variable lease payments that depend on an index or a rate. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate of the Company.

Lease liabilities and ROU assets have been separately presented in the balance sheet and lease payments have been classified as financing cash flows.

The Company as lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognised on a straight-line basis over the term of the relevant lease.

c. Income taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income ('OCI') or directly in equity.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act. Current income-tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the balance sheet date. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in the OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in the OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has legally enforceable right to set off the said balances and Company's intent is to settle on a net basis as to realise assets and liabilities simultaneously, and deferred tax assets and deferred tax liabilities relate to the income tax levied by the same tax authorities.

The Company has elected to exercise the option of adopting the lower tax rate as permitted under Section 115BAA of the Income-tax Act, 1961. Accordingly, the Company has recognised Provision for Income-tax at the new rate prescribed in the said section.

d. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Recognition, initial measurement and derecognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except trade receivables which is recorded at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities.

The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows under an eligible transaction.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

ii. Classification

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)
- Equity instruments measured at fair value profit or loss (FVTPL)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

1. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
2. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (the "EIR") method. The EIR is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instruments at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

1. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
2. The asset's contractual cash flows represent SPPI.

The Company does not have any debt instruments classified in FVTOCI category.

Debt instruments at fair value through profit or loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVTOCI, is classified as at FVTPL.

The Company does not have any debt instruments classified in FVTPL category.

Equity instruments

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL with all changes recognised in the statement of profit and loss.

For all other equity instruments, the Company may make an irrevocable election to present in the OCI subsequent changes in the fair value. The Company makes such selection on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends and impairment loss, are recognised in OCI. There is no recycling of the amounts from the OCI to the statement of profit and loss, even on sale of the investment. However, the Company may transfer the cumulative gain or loss within categories of equity.

Currently, all investments in equity shares are classified as FVTPL. There are no equity instruments classified as FVTOCI.

iii. Impairment of financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the EIR of the instrument. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and loans. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognised during the year is recognised as income/ expense in the statement of profit and loss.

iv. Classification and subsequent measurement of financial liabilities

All financial liabilities are recognised initially at its fair value, adjusted by directly attributable transaction costs.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. The Company does not have any financial liabilities classified at fair value through statement of profit or loss.

Financial liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

e. Equity shares

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

f. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and 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 and cash credits as they are considered an integral part of the Company's cash management.

g. Property, plant and equipment (including capital work-in-progress)

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and accumulated impairment losses, if any. The cost of property, plant and equipment includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Further cost also includes inward freight and expenses incidental to acquisition and installation, net of tax credits up to the point the asset is ready for its intended use. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Property, plant and equipment acquired but not ready for use or assets under construction are classified under capital work in progress and are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets, and are recognised in the statement of profit and loss within 'other income' or 'other expenses' respectively.

Useful life of property plant and equipment

Assets	Useful life
Roads	10 Years
Buildings	3-60 Years
Pipelines	30 Years
Plant and equipments	15 Years
Electrical installations	10 Years
Air conditioning equipments	5 Years
Computers	3-6 Years
Furniture and fixtures	10 Years
Office and factory equipments	5 Years
Motor cars	8-10 Years
Mould and mould boxes	3 Years

h. Intangible assets (including intangible assets under development)

Intangible assets include computer software which is stated at cost less accumulated amortisation.

Amortisation method, useful life and residual value are reviewed periodically and, when necessary, revised.

Gains or losses arising on the disposal of intangible assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit and loss within 'other income' or 'other expenses' respectively.

The useful life of computer software is considered as 5 years for computation of amortisation.

Intangible assets acquired but not ready for use or assets under development are classified under intangible assets under development and are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

i. Depreciation

Depreciation is provided on property, plant and equipment on pro rata basis for the period of use, on the written down value method (WDV) as per the useful life of the assets prescribed under Schedule II to the Companies Act, 2013 (refer note (g) above), which is in line with the management's estimate of useful life, except for moulds. Cost of moulds are capitalised and depreciated over the period of 36 months which is the estimated useful life of the mould. Based on the technical assessment made by the technical expert and management estimate, the Company depreciates moulds over the useful life of three years which is different from the useful life prescribed in Schedule II to the Companies Act 2013. The management believes that this estimated useful life is realistic and reflect fair approximation of the period over which the assets are likely to be used.

Freehold land is not depreciated. Depreciation on assets under construction commences only when the assets are ready for their intended use.

Depreciation method, useful life and residual value are reviewed periodically and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

j. Investment properties

Investment properties were those that were held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company. Investment properties are measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company in a period exceeding 1 year and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Investment properties were depreciated using the WDV method over the useful live of 60 years, based on the rates prescribed under Schedule II to the Companies Act, 2013.

k. Impairment of non-financial assets

The carrying amount of the non-financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal /external factors. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there were no impairment.

l. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

1. **Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
2. **Level 2** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
3. **Level 3** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

m. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

n. Employee benefits

Defined contribution plans

Provident fund benefit is a defined contribution plan under which the Company pays fixed contributions into funds established under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution.

Defined benefit plans

Gratuity is a post-employment benefit defined under The Payment of Gratuity Act, 1972 and is in the nature of a defined benefit plan. The employees are covered under the gratuity cum life assurance scheme with the Life Insurance Corporation of India ('LIC'). The defined benefit/obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method. The liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognised actuarial gains or losses and past service costs.

Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of OCI in the year in which such gains or losses are determined.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in measurement of net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit and loss in subsequent periods.

Short-term employee benefits

Liability in respect of compensated absences is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

Expense in respect of other short-term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

o. Inventories

Raw material

Valuation of raw material is done on first-in first-out basis, however the valuation of "Turnings, Chips, foundry return and Billets" (internal generated scrap) is done based on alloy rate derived using management model for valuation.

Cost of inventory in raw material comprises cost of purchase and other costs incurred in bringing the inventories to their present condition and location. Trade discount, rebates and other similar items are deducted in determining the cost of purchase. Costs are assigned to individual items of inventory on the basis of first-in first-out basis.

Work-in-progress ("WIP") and Finished goods ("FG")

Inventories of Work-in-progress ("WIP") and Finished goods ("FG") are valued at the lower of cost or net realisable value. The cost is determined using the alloy rate derived using management model for valuation and overheads incurred in bringing the inventories to their present location and condition.

Stores and spares

Stores and spares are stated at cost and are charged to the statement of profit and loss, when consumed.

p. Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate of the amount required to settle the obligation at the date of the balance sheet. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

q. Foreign currency transactions and translations

Functional and Presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (`the functional currency'). The financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss. All foreign exchange gains and losses are presented in the statement of profit and loss on a net basis.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

r. Earnings per share

Basic earnings per share are computed by dividing net profit after tax (excluding other comprehensive income) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share after considering the income tax effect of all finance costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

s. Operating segments

An operating segment is a component of a Company that engages in business activities from which it may earn revenue and incur expenses, including revenue and expenses that relates to transactions with any of the Company's other components, for which discrete financial information is available, and such information is regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make key decision on operations of the segments and assess its performance.

t. Rounding off

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

u. Events after report date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Where the events are indicative of conditions that arose after the reporting period, the amounts are not adjusted, but are disclosed if those non-adjusting events are material.

v. Exceptional items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to assist users in understanding the financial performance achieved and in making projections of future financial performance, the nature and amount of such material items are disclosed separately as exceptional items.

3 B. Summary of material accounting policies

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. 1 April 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. 1 April 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. 1 April 2025 – The amendment in Ind AS 7 requires informing users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 4 - Property, plant and equipment

(₹ in Lakhs)

	Land	Roads	Buildings	Right of use of building (refer note 42)	Pipelines	Plant and equipments	Electrical installations	Air conditioning equipments	Computers	Furniture and fixtures	Office and factory equipments	Motor cars	Mould and mould boxes	Total
Gross carrying amounts														
Balance as at 1 April 2024	410.20	4.50	2,210.14	271.93	0.10	1,395.66	260.75	18.06	65.71	117.03	136.57	12.35	1,006.10	5,909.10
Additions	-	-	4.00	-	-	108.24	-	2.04	13.95	3.48	11.52	14.63	284.07	441.93
Disposals and discards	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	410.20	4.50	2,214.14	271.93	0.10	1,503.90	260.75	20.10	79.66	120.51	148.09	26.98	1,290.17	6,351.03
Additions	-	-	16.29	-	-	115.82	-	0.42	13.39	4.05	8.72	-	246.48	405.17
Disposals and discards	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**410.20**	**4.50**	**2,230.43**	**271.93**	**0.10**	**1,619.72**	**260.75**	**20.52**	**93.05**	**124.56**	**156.81**	**26.98**	**1,536.65**	**6,756.20**
Accumulated depreciation														
Balance as at 1 April 2024	-	2.14	1,168.49	59.96	-	1,045.07	237.27	13.03	49.66	59.42	99.02	8.11	755.43	3,497.60
Charge for the year	-	0.38	115.47	51.26	-	100.27	0.34	2.72	15.45	14.25	17.70	1.68	176.35	495.87
Reversal on disposals and discards	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	-	2.52	1,283.96	111.22	-	1,145.34	237.61	15.75	65.11	73.67	116.72	9.79	931.78	3,993.47
Charge for the year	-	0.28	100.95	51.40	-	88.53	0.26	1.82	12.70	12.02	13.38	4.73	215.87	501.94
Reversal on disposals and discards	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**-**	**2.80**	**1,384.91**	**162.62**	**-**	**1,233.87**	**237.87**	**17.57**	**77.81**	**85.69**	**130.10**	**14.52**	**1,147.65**	**4,495.41**
Net carrying amounts														
Balance as at 31 March 2025	410.20	1.98	930.18	160.71	0.10	358.56	23.14	4.35	14.55	46.84	31.37	17.19	358.39	2,357.56
Balance as at 31 March 2026	**410.20**	**1.70**	**845.52**	**109.31**	**0.10**	**385.85**	**22.88**	**2.95**	**15.24**	**38.87**	**26.71**	**12.46**	**389.00**	**2,260.79**

Notes:

a. Motor cars include a vehicle of which 50% of ownership is jointly owned by Uni Deritend Limited, where Company's share in gross value is ₹ 5.61 lakhs (31 March 2025 - ₹ 5.61 lakhs), accumulated depreciation ₹ 4.11 lakhs (31 March 2025 - ₹ 4.11 lakhs) and WDV of ₹ 1.50 lakhs (31 March 2025 - ₹ 1.50 lakhs).

b. Refer note 21 for information on property, plant and equipment pledged as security by the Company.

c. For capital commitments, refer note 44(ii).

d. Title deeds of immovable property not held in the name of the Company:

Relevant line item in the balance sheet	Description of item of property	Gross carrying value (₹ in lakhs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the Company
Property, plant and equipment	Land	135.07	Karnataka Industrial Areas Development Board (KIADB)	No	21 December 2010	Lease contract expired, title conversion pending at KIADB

e. There was no revaluation of property, plant and equipment in current and previous year.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 5 - Capital work-in-progress

(₹ in Lakhs)

	Amount
Balance as at 1 April 2024	42.33
Additions	16.29
Capitalised during the year	(42.33)
Balance as at 31 March 2025	16.29
Additions*	11.28
Capitalised during the year	(16.29)
Balance as at 31 March 2026	**11.28**

** It includes machinery purchased pending installation*

Ageing of capital work-in-progress

(₹ in Lakhs)

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2026					
Projects in progress	11.28	-	-	-	**11.28**
Projects temporarily suspended	-	-	-	-	**-**
As at 31 March 2025					
Projects in progress	16.29	-	-	-	**16.29**
Projects temporarily suspended	-	-	-	-	-

Note

Basis the assessment performed by management as at 31 March 2026 and 31 March 2025, no projects from above table are overdue as on said date and cost of such projects are not expected to exceed the overall projected cost for completion.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 6 - Investment properties

(₹ in Lakhs)

	Freehold land	Building	Total
Gross carrying amount			
Balance as at 1 April 2024	**9.83**	**136.46**	**146.29**
Additions	-	-	-
Balance as at 31 March 2025	**9.83**	**136.46**	**146.29**
Additions	-	-	-
Disposals	(9.83)	(128.37)	(138.22)
Balance as at 31 March 2026	**-**	**8.09**	**8.09**
Accumulated depreciation			
Balance as at 1 April 2024	**-**	**127.10**	**127.10**
Charge for the year	-	0.27	0.27
Balance as at 31 March 2025	**-**	**127.37**	**127.37**
Charge for the year	-	1.00	1.00
Reversal on disposals and discards	-	(125.44)	(125.44)
Balance as at 31 March 2026	**-**	**2.93**	**2.93**
Net carrying amount			
Balance as at 31 March 2025	**9.83**	**9.09**	**18.92**
Balance as at 31 March 2026	**-**	**5.16**	**5.16**

(a) Fair value of Investment properties

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Kolkata building (refer note (b)(i) below)	**105.00**	102.00
Thane land (refer note (b)(ii) below)	**-**	19,429.00
Thane building (refer note (b)(ii) below)	**-**	1,281.00

(b) Estimate of fair value

The fair value of investment properties have been determined by an independent registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017, who has professional experience as well as adequate expertise of the location and category of the investment properties. The Company has no restrictions on the realisability of its investment properties and no contractual obligations to either purchase, construct or develop investment properties or for repairs, maintenance and enhancements. The resultant fair value estimates for investment properties is included in level 2.

(i) The value is determined based on the market rate prescribed by government authorities for commercial property
(ii) The value is determined based on the ready reckoner rate notified by government authorities.

(c) Amounts recognised in the statement of profit and loss in relation to investment properties

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Rental income from investment property (refer note 27(A))	**7.39**	7.39
Direct operating expenses arising from investment properties that generated rental income during the year	**-**	-
Direct operating expenses arising from investment properties that did not generate rental income during the year (refer note 32)	**1.00**	0.27

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 7.1 - Intangible assets

(₹ in Lakhs)

	Computer Software	Total
Gross carrying amounts		
Balance as at 1 April 2024	33.00	**33.00**
Additions	-	**-**
Balance as at 31 March 2025	33.00	**33.00**
Additions	2.00	**2.00**
Balance as at 31 March 2026	35.00	**35.00**
Accumulated amortisation		
Balance as at 1 April 2024	30.31	**30.31**
Charge for the year	2.41	**2.41**
Balance as at 31 March 2025	32.72	**32.72**
Charge for the year	0.52	**0.52**
Balance as at 31 March 2026	33.24	**33.24**
Net carrying amounts		
Balance as at 31 March 2025	0.28	**0.28**
Balance as at 31 March 2026	1.76	**1.76**

Note 7.2 - Intangible assets under development

(₹ in Lakhs)

	Total
Balance as at 1 April 2024	**9.18**
Additions	**12.45**
Capitalised during the year	**-**
Balance as at 31 March 2025*	**21.63**
Additions	**-**
Capitalised during the year	**-**
Balance as at 31 March 2026*	**21.63**
Net carrying amounts	
Balance as at 31 March 2025*	**21.63**
Balance as at 31 March 2026*	**21.63**

It pertains to enterprise resource planning development charges.

Ageing of intangible assets under development

(₹ in Lakhs)

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2026					
Projects in progress	-	12.45	9.18	-	**21.63**
Projects temporarily suspended	-	-	-	-	**-**
As at 31 March 2025					
Projects in progress	12.45	9.18	-	-	**21.63**
Projects temporarily suspended	-	-	-	-	**-**

Note

Basis the assessment performed by management as at 31 March 2026 and 31 March 2025, no projects from above table are overdue as on said date and cost of such projects are not expected to exceed the overall projected cost for completion.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 8.1 - Investments

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Non-current investments		
(a) Investments in equity shares - fully paid up		
Quoted (measured at fair value through statement of profit and loss)		
Development Credit Bank Limited	**1.90**	1.35
1,200 (31 March 2025: 1,200) units of equity shares of ₹ 10 each		
Unquoted (measured at fair value through statement of profit and loss)		
The Zoroastrian Co-operative Bank Limited	**14.75**	13.76
4,000 (31 March 2025: 4,000) units of equity shares of ₹ 25 each		
Mangalore Energy Private Limited	**5.59**	5.59
55,905 (31 March 2025: 55,905) units of equity shares of ₹ 10 each		
Neo Green Power Solar Private Limited	**76.59**	-
765,945(31 March 2025: Nil) units of equity shares of ₹ 10 each		
(b) Investments in bonds		
Quoted (measured at amortised cost)		
"Power Finance Corporation Limited 2,848 (31 March 2025: 2,848) units having face value of ₹ 1,000 each"	**28.48**	28.48
"Rural Electrification Corporation Limited 10,000 (31 March 2025: 10,000) units having face value of ₹ 1,000 each"	**100.00**	100.00
Total	**227.31**	**149.18**
Aggregate carrying value of unquoted investments	**96.93**	19.35
Aggregate carrying value of quoted investments	**130.38**	129.83
Market value of the quoted investment	**140.85**	144.08
Impairment allowance	**-**	-

Note 8.2 - Current Investments

	As at 31 March 2026		As at 31 March 2025	
Unquoted (measured at fair value through statement of profit and loss)	Units	Amount (₹ in lakhs)	Units	Amount (₹ in lakhs)
Axis liquid fund - regular growth	-	-	4,306	123.15
Axis gilt fund - regular growth	7,58,659	194.01	7,58,659	191.69
Axis dynamic bond fund - regular growth	6,46,781	196.08	6,46,781	187.88
Axis strategic bond fund - regular growth	17,38,280	505.83	17,38,280	475.68
Aditya Birla Sun Life dynamic bond fund - growth	7,82,692	370.94	7,82,692	356.12
Aditya Birla Sun Life liquid fund - growth - regular	-	-	55,694	230.51
Nippon India liquid fund-growth plan - growth option	-	-	5,320	333.48
Aditya Birla Sun Life long duration fund - regular growth	36,07,388	454.14	36,07,388	454.86
ICICI prudential liquid fund - growth	-	-	85,699	325.91
SBI liquid fund - regular -growth	-	-	5,405	217.06
Bandhan dynamic bond fund - regular plan - growth	-	-	7,61,711	257.38
Bandhan government securities find investment plan - regular growth plan - growth	-	-	10,29,378	361.10
Aditya Birla Sun Life medium term plan - growth - regular plan	16,59,280	700.77	10,67,752	414.49

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 8.2 - Current Investments Continued...

Measured at fair value through statement of profit and loss	As at 31 March 2026		As at 31 March 2025	
	Units	Amount (₹ in lakhs)	Units	Amount (₹ in lakhs)
Axis treasury advantage fund regular - growth	78,428	2,533.29		
Aditya Birla Sun Life savings fund regular - growth	1,75,733	1,008.06		
Aditya Birla Sun Life money manager fund regular - growth	2,65,328	1,026.10		
Kotak medium term fund regular - growth	21,71,152	513.41		
Sundaram low duration fund - growth	14,435	518.11		
Tata money market fund regular - growth	79,798	3,939.90		
HDFC money market fund regular - growth	65,924	3,939.34		
Aditya Birla Sun Life low duration fund - growth	4,40,568	3,008.30		
Kotak low duration fund - growth	72,083	2,508.85		
PGIM India dynamic bond fund - growth	7,733	204.16		
Tata ultra short term fund regular - growth	1,36,19,586	2,010.86		
Total		**23,632.15**		**3,929.31**
Aggregate carrying value of unquoted investments		23,632.15		3,929.31
Impairment allowance		-		-
Total		**23,632.15**		**3,929.31**

Notes

(a) Refer note 40(A) and 40(E) for information about credit risk and price risk.

(b) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

(c) Refer note 39 for information about fair value measurement.

Note 9 - Loans

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Loans and advances to employees	-	16.74	-	10.46
Inter corporate deposits (ICD)	3,450.00	-	2,850.00	-
Total	**3,450.00**	**16.74**	**2,850.00**	**10.46**
Break up of security details				
Loans receivables considered good - secured	-	-	-	-
Loans receivables considered good - unsecured	3,450.00	16.74	2,850.00	10.46
Loans receivables which have significant increase in credit risk	-	-	-	-
Loans receivables - credit impaired	-	-	-	-
Total	**3,450.00**	**16.74**	**2,850.00**	**10.46**
Loss allowance	-	-	-	-
Total	**3,450.00**	**16.74**	**2,850.00**	**10.46**

Notes

(a) There are no loans due by directors or Key Managerial Personnel (KMP) of the Company, either severally or jointly with any other person or firm or private companies in which director or KMP is partner or a director or a member.

(b) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

(c) Refer note 40(A) for information about credit risk.

(d) Refer note 45 for disclosure under section 186 (4) of the Companies Act.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 10 - Other financial assets

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Bank deposits with more than 12 months maturity (refer note (a) below)	718.50	-	15.35	-
Unsecured and considered good				
Security deposits	36.27	61.56	36.77	114.35
Duty drawback entitlements	-	8.90	-	12.11
RODTEP export incentives	-	40.40	-	20.67
Interest accrued but not due on investment in bonds and inter corporate deposits	-	91.68	-	38.75
Total	**754.77**	**202.54**	**52.12**	**185.88**

Notes

((a) Held against bank guarantee issued to the customers as security.

(b) Refer note 40(A) for information about credit risk.

(c) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

Note 11 - Income-tax assets (net)

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Advance income tax (net of provision for tax of ₹ 825.84 lakhs (31 March 2025 - ₹ 825.84 lakhs))	4.05	4.05
Total	**4.05**	**4.05**

Note 12 - Other assets

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Unsecured and considered good				
Capital advances	103.09	-	44.67	-
Advances to suppliers	-	178.49	-	41.90
Balances with statutory authorities	-	158.45	-	22.58
Sales tax, excise refund / set off recoverable	-	65.81	-	76.10
Less: allowance for impairment on above	-	(65.81)	-	(76.10)
Prepaid expenses	3.51	73.76	1.45	67.36
Gratuity plan assets (net) (refer note 37(B)(1)(iii))	-	-	-	1.89
Contract assets (refer note (a) below and note 26(b))	-	1.46	-	5.60
Others current assets	-	22.31	-	21.74
Total	**106.60**	**434.47**	**46.12**	**161.07**

Notes

(a) Contract assets represents unbilled receivables which comprise of revenues in excess of billing from revenue contracts. These are classified as non-financial assets because right to consideration is dependent on completion of contractual milestone.

(b) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

(c) There are no dues by directors or Key Managerial Personnel (KMP) of the Company, either severally or jointly with any other person or firm or private companies in which director or KMP is partner or a director or a member.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 13 - Inventories

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Raw materials	3,851.18	2,256.91
Work-in-progress (refer note (a) below)	1,385.66	684.06
Finished goods (refer note (b) and note (c) below)	40.48	109.39
Stores and spares	70.41	80.02
Total	**5,347.73**	**3,130.38**

Notes

(a) Work-in-progress inventories of ₹ 2.79 lakhs (31 March 2025 - ₹ 8.82 lakhs) is written down to its net realisable value of ₹ 2.72 lakhs (31 March 2025 - ₹ 4.81 lakhs).

(b) Finished goods inventories of ₹ Nil (31 March 2025 - ₹ Nil) is written down to its net realisable value of ₹ Nil (31 March 2025 - ₹ Nil).

(c) Including goods-in-transit amounting to ₹ Nil (31 March 2025 - ₹ Nil).

(d) There are no reversals of write down of inventories during the years presented.

(e) Provision against inventories obsolesce or shortage as at 31 March 2026 is ₹ Nil (31 March 2025 - ₹ Nil).

(f) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

Note 14 - Trade receivables

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Receivable from		
Related parties (refer note 38(c))	22.72	-
Others	5,231.95	3,835.66
Total	**5,254.67**	**3,835.66**
Less: Expected credit loss allowance (refer note below)	(36.17)	(11.03)
Total	**5,218.50**	**3,824.63**

Note

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening expected credit loss allowance	11.03	10.35
Add: Impairment loss allowance	25.14	5.55
Less: bad debts written off	-	(4.87)
Closing expected credit loss allowance	**36.17**	**11.03**
Current portion	5,218.50	3,824.63
Non current portion	-	-

Breakup of security details

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Considered goods - secured	-	-
Considered goods - unsecured	5,254.67	3,835.66
Credit impaired	-	-
Less - Allowance for expected credit loss	(36.17)	(11.03)
Total	**5,218.50**	**3,824.63**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Notes

(a) Refer note 40(A) and 40(C) for information on credit risk and market risk for trade receivables.

(b) Trade receivables are normally settled on 30-90 day terms.

(c) No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person.

(d) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

(e) During the previous year, the Company made write-offs of ₹4.87 lakhs trade receivables, it does not expect to receive future cash flows or recoveries from trade receivables written off.

Ageing for trade receivables outstanding as at 31 March 2026

(₹ in Lakhs)

	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	3,765.16	1,449.28	26.95	13.28	-	-	**5,254.67**
(ii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(v) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**3,765.16**	**1,449.28**	**26.95**	**13.28**	**-**	**-**	**5,254.67**
Less: Allowance for expected credit loss							(36.17)
							5,218.50
Add: Unbilled trade receivables (refer note 12)							1.46
							5,219.96

Ageing for trade receivables outstanding as at 31 March 2025

(₹ in Lakhs)

	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	3,235.72	598.98	0.96	-	-	-	**3,835.66**
(ii) Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
(iii) Disputed trade receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(v) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	**3,235.72**	**598.98**	**0.96**	**-**	**-**	**-**	**3,835.66**
Less: Allowance for expected credit loss							(11.03)
							3,824.63
Add: Unbilled trade receivables (refer note 12)							5.60
							3,830.23

Note 15 - Cash and cash equivalents

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Cash on hand	1.93	1.41
Balances with banks - in current accounts	1,650.57	1,114.94
Bank deposits with original maturity of less than three months	5,003.50	1,200.42
Total	**6,656.00**	**2,316.77**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Notes

a) There are no repatriation restrictions with regards to bank balances.

b) Refer note 40(A) and 40(C) for information about credit risk and market risk.

c) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

Note 16 - Bank balances other than cash and cash equivalents

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Unclaimed dividend account (refer note (a) below)	100.05	77.93
Bank deposits with original maturity period of more than three months but less than twelve months (refer note (c) and (e) below)	205.82	253.68
Bank deposits with remaining maturity of less than 12 months (refer note (c) and (e) below)	525.20	70.87
Total	**831.07**	**402.48**

Financial year

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
2017-18	-	2.36
2018-19	10.95	10.96
2019-20	6.31	6.31
2020-21	14.05	14.12
2021-22	9.59	9.63
2022-23	14.99	15.04
2023-24	19.44	19.51
2024-25	24.72	-
Total	**100.05**	**77.93**

Notes

(a) This represents earmarked balance in respect of unpaid dividend.

(b) The unclaimed dividend transferred to Investor Education and Protection Fund during the year is ₹ 2.36 lakhs (31 March 2025 - ₹ Nil).

(c) Held against bank guarantee issued to the customers as security.

(d) Refer note 40(A) for information about credit risk.

(e) Also refer note 21 for information on assets provided as collateral or security for borrowings or financing facilities availed by the Company.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 17 - Equity share capital

Authorised share capital

(₹ in Lakhs)

	Number of shares	Amount (₹ in lakhs)
Equity shares of ₹ 10 each		
Balance as at 1 April 2024	30,00,000	300.00
Change during the year	-	-
Balance as at 31 March 2025	30,00,000	300.00
Change during the year	-	-
Balance as at 31 March 2026	30,00,000	300.00
Preference shares of ₹ 10 each		
Balance as at 1 April 2024	20,00,000	200.00
Change during the year	-	-
Balance as at 31 March 2025	20,00,000	200.00
Change during the year	-	-
Balance as at 31 March 2026	20,00,000	200.00

Issued, subscribed and fully paid-up equity share capital

(₹ in Lakhs)

	Number of shares	Amount (₹ in lakhs)
Equity shares of 10 each		
Balance as at 1 April 2024	19,75,000	197.50
Change during the year	-	-
Balance as at 31 March 2025	19,75,000	197.50
Change during the year	-	-
Balance as at 31 March 2026	19,75,000	197.50

a) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend, proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting (refer note 41(b)).

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

b) Terms and rights attached to preference shares

The Company has one class of preference share. The preference shares have preferred right on payment of dividend and repayment of capital over equity shareholders.

c) Details of shareholder holding more than 5% shares in the Company

	As at 31 March 2026		As at 31 March 2025	
Name of shareholder	**Number of shares**	**% of holding**	**Number of shares**	**% of holding**
Chemicals and Ferro Alloys Private Limited	4,31,550	21.85%	4,31,550	21.85%
Unitel Finance and Investments Private Limited	8,17,500	41.39%	8,17,500	41.39%

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

d) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount (₹ in lakhs)	Number of shares	Amount (₹ in lakhs)
Shares outstanding at the beginning of the year	19,75,000	197.50	19,75,000	197.50
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	**19,75,000**	**197.50**	**19,75,000**	**197.50**

e) Disclosure of shareholding of promoters and promoter group of the Company

Promoter name	As at 31 March 2026		As at 31 March 2025		% change in current year
	Number of shares	% of total shares	Number of shares	% of total shares	
Feroze Dhunjishaw Neterwala	4,927	0.25%	4,927	0.25%	-
Rustom Burjor Mehta	2,600	0.13%	2,600	0.13%	-
Chemicals and Ferro Alloys Private Limited	4,31,550	21.85%	4,31,550	21.85%	-
Unitel Finance and Investments Private Limited	8,17,500	41.39%	8,17,500	41.39%	-
Pervin Rustom Mehta	205	0.01%	205	0.01%	-
Total	**12,56,782**	**63.63%**	**12,56,782**	**63.63%**	**-**

Promoter name	As at 31 March 2025		As at 31 March 2024		% change in previous year
	Number of shares	% of total shares	Number of shares	% of total shares	
Feroze Dhunjishaw Neterwala	4,927	0.25%	4,927	0.25%	-
Rustom Burjor Mehta	2,600	0.13%	2,600	0.13%	-
Chemicals and Ferro Alloys Private Limited	4,31,550	21.85%	4,31,550	21.85%	-
Unitel Finance and Investments Private Limited	8,17,500	41.39%	8,17,500	41.39%	-
Pervin Rustom Mehta*	205	0.01%	205	0.01%	-
Total	**12,56,782**	**63.63%**	**12,56,782**	**63.63%**	

*Pervin Mehta was classified as promoter group pursuant to SEBI LODR Master Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/35 dated 20 March 2025 (as amended) and was earlier shown under Public shareholder category.

f) The Company has neither issued any bonus shares nor there has been any buy back of shares during the five years immediately preceding 31 March 2026. Also, no shares were issued for consideration other than cash during five years immediately preceding 31 March 2026.

Note 18 - Other equity

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
a) Securities premium	265.63	265.63
b) Capital redemption reserve	25.00	25.00
c) General reserve	690.40	690.40
d) Retained earnings	40,281.06	12,983.38
Total other equity	**41,262.09**	**13,964.41**

a) Securities premium

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	265.63	265.63
Change during the year	-	-
Balance at the end of the year	**265.63**	**265.63**

Amount received (on issue of shares) in excess of the face value has been classified as securities premium. This reserve will be utilised in accordance with the provision of the Act.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

b) Capital redemption reserve

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	25.00	25.00
Change during the year	-	-
Balance at the end of the year	**25.00**	**25.00**

This reserve was created upon the redemption of preference shares and will be utilised in compliance with the provisions of the Act.

c) General reserve

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	690.40	690.40
Change during the year	-	-
Balance at the end of the year	**690.40**	**690.40**

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose. This reserve is a distributable reserve.

d) Retained earnings

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	**12,983.38**	**10,139.01**
Add : Profit for the year	27,986.21	3,357.30
Less: Dividend paid @ ₹ 35 per equity share (previous year ₹ 25 per equity share) (refer note 41(b))	(691.25)	(493.75)
Less: Other items of other comprehensive income/(loss)	2.72	(19.18)
Balance at the end of the year	**40,281.06**	**12,983.38**
Retained earnings are the accumulated earnings made by the Company over the years.		
Total	**41,262.09**	**13,964.41**

Note 19 - Provisions

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Provision for employee benefits obligations (refer note 37(B)(1)(iii) and 37(B)(2)(iii))	-	74.27	-	26.73
Total	**-**	**74.27**	**-**	**26.73**

Note 20 - Other liabilities

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Revenue received in advance	-	431.05	-	509.39
Statutory dues payable	-	128.19	-	92.73
Contract liabilities (refer note (a) below and note 26(c))	102.72	121.57	93.92	90.03
Others (refer note (b) below)	43.45	34.07	-	30.00
Total	**146.17**	**714.88**	**93.92**	**722.15**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note

(a) Contract liabilities represents "unearned revenue" which is due to invoicing in excess of earnings.

(b) Pertains to liabilities other than contractual.

Note 21 - Borrowings (current)

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Secured (carried at amortised cost)		
Cash credit from banks (refer note 1 below and note 40(B)(i))	1,113.58	1,120.72
Total	**1,113.58**	**1,120.72**

1. The above includes:

a) Cash credit from the Zoroastrian Co-operative Bank Limited amounting ₹ 1,113.58 lakhs (31 March 2025: ₹ 1,004.64 lakhs) which is secured by hypothecation of entire current assets both present and future including stocks and book debts on pari-passu basis with Axis Bank. The cash credit is also secured by collateral securities i.e. extension of equitable mortgage of property situated at Industrial property plot no. 583, Belur Industrial area, Dharwad, Karnataka owned by Company on first Pari Passu basis with Zoroastrian Bank. Rate of interest 8.95% p.a. as at year end (31 March 2025 - 8.95% p.a.).

b) The Company also has sanctioned cash credit limit with Axis Bank Limited. The payable towards such cash credit limit is ₹ Nil (31 March 2025 - ₹ 116.08 lakhs). Average rate of interest for the year ended 31 March 2026 is 9.25% p.a.(31 March 2025 - 9.25% p.a.), which is secured by hypothecation of entire current assets, both present and future on first pari pasu basis with Zoroastrian Bank and hypothecation of entire movable property plant and equipment, both present and future on exclusive basis. The cash credit is also secured by collateral securities i.e. extension of equitable mortgage of property situated at Industrial property plot no. 583, Belur Industrial area, Dharwad, Karnataka owned by company on first pari pasu basis with Zoroastrian Bank and Extension of equitable mortgagee on plot no.584(A) Belur, Industrial area, Dharwad, Karnatak on exclusive basis.

Notes

a) The quaterly statements filed by the Company with banks are in agreement with the books of account which were not subjected to a limited review or an audit.

b) Refer note 40(B) and 40(D) for information about liquidity risk and interest rate risk.

c) There was no default in repayment of borrowings and interest during the current year and previous year.

d) The Company has used the borrowings for the specific purpose for which it was availed during the current and previous year.

Cash flow changes in liabilities arising from financial activities

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Borrowings (Current)	1,113.58	1,120.72
Lease liabilities (Current and non-current)(refer note 22)	139.03	198.79
	1,252.61	**1,319.51**
Less - Cash and cash equivalents (refer note 15)	(6,656.00)	(2,316.77)
Total	**(5,403.39)**	**(997.26)**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(₹ in Lakhs)

	Assets	Liabilities		
	Cash and cash equivalents	Interest on borrowings	Borrowings (Current and non-current)	Lease liabilities (Current and non-current)
Balance as at 01 April 2024	**1,696.81**	**-**	**1,694.46**	**248.82**
Cash flows (net)	619.96	-	(573.74)	(74.97)
Interest costs	-	51.29	-	24.94
Interest costs paid	-	(51.29)	-	-
Balance as at 31 March 2025	**2,316.77**	**-**	**1,120.72**	**198.79**
Cash flows (net)	4,339.23	-	(7.14)	(78.71)
Interest costs	-	51.30	-	18.95
Interest costs paid	-	(51.30)	-	-
Balance as at 31 March 2026	**6,656.00**	**-**	**1,113.58**	**139.03**

Note 22 - Lease liabilities

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Lease liabilities (refer note 42)	68.22	70.81	139.03	59.76
Total	**68.22**	**70.81**	**139.03**	**59.76**

Note

Refer note 40(B) for information about liquidity risk.

Note 23 - Trade payables

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises (refer note 43)	122.89	144.98
Total outstanding dues of creditors other than micro enterprises and small enterprises*	5,177.59	2,855.69
Total	**5,300.48**	**3,000.67**
Includes dues to related party (refer note 38(c))	62.84	10.53

Note

(a) Refer note 40(B) and 40(C) for information about liquidity risk and market risk of trade payable.

(b) Trade payables are normally settled on 30-90 day terms.

(c) From total trade payables mentioned above, payables against unbilled dues are ₹ 300.07 lakhs (31 March 2025 - ₹ 257.10 lakhs).

Ageing for trade payables outstanding as at 31 March 2026

(₹ in Lakhs)

	Outstanding for following periods from due date of payments						
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues -MSME	-	69.89	33.56	19.44	-	-	122.89
(ii) Undisputed dues - others	300.07	4,073.68	796.20	7.32	0.19	0.13	5,177.59
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-	-
Total	**300.07**	**4,143.57**	**829.76**	**26.76**	**0.19**	**0.13**	**5,300.48**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Ageing for trade payables outstanding as at 31 March 2025

(₹ in Lakhs)

	Outstanding for following periods from due date of payments						
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed dues -MSME	-	119.96	25.02	-	-	-	144.98
(ii) Undisputed dues - others	257.10	2,245.47	351.57	0.64	0.01	0.90	2,855.69
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-	-	-
Total	**257.10**	**2,365.43**	**376.59**	**0.64**	**0.01**	**0.90**	**3,000.67**

Note 24 - Other current financial liabilities

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
Unclaimed dividends (refer note (a) below)	-	100.05	-	77.94
Creditors for capital goods	-	42.96	-	29.83
Employee related payables	-	156.51	-	117.49
Security deposits	25.99	2.52	-	-
Total	**25.99**	**302.04**	**-**	**225.26**

Notes

(a) There is no amount due and outstanding to be transferred to the Investor Education and Protection Fund (IEPF) as at 31 March 2026 and 31 March 2025. Unclaimed dividend, if any, has been transferred to IEPF as and when they become due.

(b) Refer note 40(B) for information about liquidity risk.

Note 25 - Current tax liabilities (net)

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Provision for tax (refer note below)	10.31	22.84
Total	**10.31**	**22.84**

Note

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	22.84	(19.58)
Provision created during the year (including prior year's tax adjustments)	4,906.52	1,141.84
Tax paid during the year (including advance tax)	(4,919.05)	(1,099.42)
Balance at the end of the year	**10.31**	**22.84**

Note 26 - Revenue from operations

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Sale of products (refer note (a), (b) and (c) below)*	21,658.50	19,094.34
Other operating revenues:		
Mould cost and miscellaneous recoveries on sales	122.80	70.72
Export benefits	97.11	125.67
Provisions/liabilities no longer required written back	-	17.88
Total	**21,878.41**	**19,308.61**

Sale of products include sales made to related parties (also refer note 38(b))

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Notes

(a) Disaggregation of revenue - On the basis of geographical markets

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
In India	17,575.89	13,540.17
In Europe	3,917.04	4,223.41
In United States of America	153.22	607.09
In Others	12.35	723.67
Revenue from sale of products	**21,658.50**	**19,094.34**

- On the basis of timing of recognition

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Revenue recognition at a point in time	21,658.50	19,094.34
Revenue recognition over period of time	-	-
Revenue from sale of products	**21,658.50**	**19,094.34**

- On the basis of timing of recognition

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Revenue recognition at a point in time	21,658.50	19,094.34
Revenue recognition over period of time	-	-
Revenue from sale of products	**21,658.50**	**19,094.34**

(b) Significant changes in contract assets are as follows

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	**5.60**	**3.68**
Add - Unbilled revenue recognised during the year	1.46	5.60
Less - Invoiced during the year from opening balance	(5.60)	(3.68)
Closing balance	**1.46**	**5.60**

(c) Significant changes in contract liabilities (current and non-current) are as follows

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Opening balance	**183.95**	**71.31**
Less - Revenue recognised from opening balance	(90.03)	(34.73)
Add - Invoiced during the year not revenued	130.37	147.37
Closing balance	**224.29**	**183.95**

(d) There is no reconciliation between contract price and revenue recorded in statement of profit and loss.

(e) There are no unsatisfied or partially unsatisfied performance obligations as at 31 March 2026 and 31 March 2025 for existing contracts.

(f) Trade receivables.

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025	As at 1 April 2024
Trade receivables (refer note 14)	5,218.50	3,824.63	1,919.79

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 27 (A) - Other income

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on financial assets measured at amortised cost		
Bank deposits	46.47	17.10
Security deposits	1.36	0.23
Investment in bonds	10.82	10.82
Inter corporate deposits	293.88	261.24
Others	3.62	2.69
Dividend income	0.11	0.11
Change in fair value of investments (net)	256.38	252.83
Gain on sale of investments	127.85	14.08
Gain on foreign currency exchange rate fluctuations (net)	186.82	97.59
Rental income from investment properties (also refer note 6(c) and note 38(b))	7.39	7.39
Other non-operating income	15.03	34.07
Total	**949.73**	**698.15**

Note 27 (B) - Exceptional item - gain

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Gain on sale of Investment property (refer below note)	27,353.05	-
	27,353.05	**-**

Notes

During the year ended 31 March 2026, the Company has disposed of its investment property situated at Thane, Maharashtra for a total consideration of ₹ 28,019.42 lakhs. An exceptional gain of ₹ 27,353.05 lakhs has been recognised after deducting selling expenses of ₹ 653.65 lakhs and the carrying value of the investments property amounting to ₹ 12.72 lakhs. The Company has presented this gain on sale as 'exceptional items' as per Ind AS 1, Presentation of Financial Statements read with Schedule III to the Companies, Act 2013.

Note 28 - Cost of materials consumed

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Opening stock	2,256.91	2,195.25
Add: Purchases (also refer note 38(b))	11,326.63	7,156.80
Less: Closing stock (refer note 13)	(3,851.18)	(2,256.91)
Total	**9,732.36**	**7,095.14**

Note 29 - Changes in inventories of finished goods and work-in-progress

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Opening inventories		
Work-in-progress	684.06	878.92
Finished goods	109.39	741.91
	793.45	**1,620.83**
Less: closing inventories (refer note 13)		
Work-in-progress	1,385.66	684.06
Finished goods	40.48	109.39
	1,426.14	**793.45**
Total	**(632.69)**	**827.38**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 30 - Employee benefits expense

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Salaries and wages* (also refer note 38(b))	1,787.52	1,280.93
Contribution to provident and other funds (also refer note 37(A))	84.98	57.41
Gratuity and leave encashment expenses (also refer note 37(B)(1)(iv) and note 37(B)(2)(iv))	73.13	30.56
Staff welfare expenses	105.55	64.28
Total	**2,051.18**	**1,433.18**

including remuneration and sitting fees paid to key managerial personnel and directors respectively amounting to ₹ 312.29 lakhs (31 March 2025 - ₹ 252.52 lakhs) (refer note 38(b)).

Note 31 - Finance costs

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
On financial liabilities measured at amortised cost		
Interest expense	27.76	29.03
Interest on lease liabilities (refer note 42(d))	18.95	24.94
Other borrowing costs	23.54	22.26
Total	**70.25**	**76.23**

Note 32 - Depreciation and amortisation expense

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation on property, plant and equipment (refer note 4)	501.94	495.87
Depreciation on investment properties (refer note 6)	1.00	0.27
Amortisation of intangible assets (refer note 7.1)	0.52	2.41
Total	**503.46**	**498.55**

Note 33 - Manufacturing and operating expenses

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Consumption of stores and spare parts	518.86	485.94
Power and fuel	499.39	494.39
Sub-contracting charges (also refer note 38(b))	1,806.82	1,802.81
Total	**2,825.07**	**2,783.14**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 34 - Other expenses

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Rent (refer note 42(d))	**0.10**	**5.96**
Repairs to property, plant and equipment	**306.76**	**290.94**
Insurance	**47.74**	**32.45**
Rates and taxes	**13.18**	**37.15**
Selling and distribution	**571.95**	**647.21**
Office and admin expenses	**273.45**	**236.76**
Auditor's remuneration (refer note (a) below)	**32.33**	**32.22**
Legal and professional fees	**95.70**	**82.91**
Impairment loss allowance*	**25.14**	**5.55**
Loss on sale of focus product scheme licenses	**-**	**0.97**
Business support services (refer note 38(b))	**790.00**	**871.46**
Expenses incurred for corporate social responsibility (also refer note 38(b) and 46)	**79.12**	**60.26**
Miscellaneous expenses** (also refer note 38(b))	**512.20**	**467.29**
Total	**2,747.67**	**2,771.13**

* During the year, the Company made write-offs of ₹ Nil (31 March 2025 ₹ 4.87 lakhs) (refer note 14(e)) trade receivables, it does not expect to receive future cash flows or recoveries from trade receivables written off.

** It includes testing, travelling and other charges.

Note (a) - Auditor's remuneration (exclusive of taxes)

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
As auditors		
Statutory audit and limited review	30.00	30.00
Reimbursement of expenses	2.33	2.22
Total	**32.33**	**32.22**

Note 35 - Income tax expenses

i) Tax expense recognised through the statement of profit and loss

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Current tax		
Current tax on taxable income for the year*	4,928.14	1,096.50
Total	**4,928.14**	**1,096.50**
Deferred tax		
Relating to origination and reversal of temporary differences	(8.84)	22.87
Total	**(8.84)**	**22.87**
Prior period tax		
Tax expense relating to prior period	(21.62)	45.34
Total	**(21.62)**	**45.34**
Grand total	**4,897.68**	**1,164.71**

* including tax on gain from sale of investment property amounting to ₹ 3,507.07 lakhs (31 March 2025 - ₹ Nil).

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

ii) Tax (expense)/credit recognised through other comprehensive loss

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Income tax (expense)/credit relating to item that will not be reclassified to profit or loss	(0.91)	6.45
Total	**(0.91)**	**6.45**

(a) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Enacted income tax rate in India applicable to the Company	**25.17%**	**25.17%**
Profit before tax	**5,530.84**	**4,522.01**
Current tax expenses at the enacted income tax rate in India	1,392.11	1,138.19
Tax effect of the amounts which are not deductible /(taxable) in calculating taxable income		
Items allowed	(37.98)	(31.99)
Other items (net)	66.94	(9.70)
Relating to origination and reversal of temporary differences	(8.84)	22.87
Prior period tax expense	(21.62)	45.34
Income tax expenses	**1,390.61**	**1,164.71**
Consequent to reconciliation items shown above, the effective tax rate is 25.14% (31 March 2025 - 25.76%)	25.14%	25.76%
Tax on gain from sale of investment property	3,507.07	-
Total income tax expenses	**4,897.68**	**1,164.71**

(b) The movement in deferred tax assets and liabilities during the year ended 31 March 2026

(₹ in Lakhs)

	Opening balance as at 1 April 2025	Credit / (charge) in statement of profit and loss	Credit in other comprehensive income	Closing balance as at 31 March 2026
Deferred tax assets/(liabilities)				
Property, plant and equipment, investment properties and other intangible assets	166.07	24.60	-	190.67
Provision for leave encashment	8.04	1.80	-	9.84
Provision for gratuity	11.02	(1.25)	(0.91)	8.86
Impairment loss allowance on doubtful trade receivables	2.78	6.33	-	9.11
Lease liabilities as per Ind AS 116	50.03	(15.04)	-	34.99
Right of use asset as per Ind AS 116	(40.45)	12.94	-	(27.51)
Fair value of security deposits	(2.38)	3.98	-	1.60
Change in fair value of investments	(92.89)	(30.88)	-	(123.77)
Gratuity planned assets	(6.36)	6.36	-	-
Total deferred tax assets (net)	**95.86**	**8.84**	**(0.91)**	**103.79**

(c) The movement in deferred tax assets and liabilities during the year ended 31 March 2025

(₹ in Lakhs)

	Opening balance as at 1 April 2024	Credit / (charge) in statement of profit and loss	Credit in other comprehensive income	Closing balance as at 31 March 2025
Deferred tax assets/(liabilities)				
Property, plant and equipment, investment properties and other intangible assets	140.10	25.97	-	166.07
Provision for leave encashment	5.42	1.31	1.31	8.04
Provision for gratuity	1.40	4.48	5.14	11.02
Impairment loss allowance on doubtful trade receivables	2.73	0.05	-	2.78

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(c) The movement in deferred tax assets and liabilities during the year ended 31 March 2025 (cont....)

(₹ in Lakhs)

	Opening balance as at 1 April 2025	Credit / (charge) in statement of profit and loss	Charge in other comprehensive income	Closing balance as at 31 March 2026
Lease liabilities as per Ind AS 116	62.62	(12.59)	-	50.03
Right of use asset as per Ind AS 116	(53.35)	12.90	-	(40.45)
Fair value of security deposits	(3.21)	0.83	-	(2.38)
Change in fair value of investments	(35.14)	(57.75)	-	(92.89)
Gratuity planned assets	(8.29)	1.93	-	(6.36)
Total deferred tax assets (net)	**112.28**	**(22.87)**	**6.45**	**95.86**

Note 36 - Earnings per share

The earnings per equity share is computed by dividing the net profit attributable to the equity shareholders for the year by weighted average number of equity shares outstanding at the year end.

The following reflects the earnings and share data used in the basic and diluted earning per share computations:

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Net profit after tax attributable to equity shareholders (₹ in lakhs)	27,986.21	3,357.30
Weighted average number of equity shares for basic/diluted earnings per share (in lakhs)	19.75	19.75
Basic earnings per share (₹)	1,417.02	169.99
Diluted earnings per share (₹)	1,417.02	169.99
Face value per share (₹)	10.00	10.00

Note 37 - Employee benefits

A. Defined contribution plan - Provident fund

The Company makes contribution towards provident fund to a defined contribution retirement benefit plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with the Regional Provident Fund Commissioner. Under the Scheme, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit scheme to fund the benefits. The Company recognised ₹ 84.98 lakhs (31 March 2025 - ₹ 57.25 lakhs) for provident fund contribution (including pension fund, employees deposit linked insurance charges and admin charges) in the statement of profit and loss. The contribution payable to the plan by the Company is at the rate specified in rules to the scheme. Employer's contribution towards employees' state insurance is amounting to ₹ Nil (31 March 2025: ₹ 0.16 lakhs), the contribution of the Company is limited to the amount contributed and it has no further contractual or constructive obligation.

B. Defined benefit plan for gratuity and compensated absences

The Company's employees are covered under the group gratuity cum life insurance scheme with the Life Insurance Corporation of India (LIC). Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The assets recognised in the balance sheet in respect of gratuity is the fair value of plan assets less present value of the defined benefit /obligation at the balance sheet date, together with the adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit / obligation are calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. The Company has a defined benefit gratuity plan. Every employee who has completed continuous services of five years or more gets a gratuity on death or resignation or retirement at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the amount recognised in the balance sheet for the defined benefit plan.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

1. Gratuity

(i) Change in the present value of the defined benefit obligation

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Present value of obligation as at the beginning of the year	151.58	130.41
Interest cost	10.29	8.04
Current service cost	39.29	25.80
Past service cost	17.90	-
Benefits paid	(3.00)	(34.83)
Actuarial (gain)/loss on obligation	(1.81)	22.16
Present value of obligation as at the end of the year	**214.25**	**151.58**

(ii) Change in the fair value of plan assets

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Fair value of plan asset at the beginning of the year	153.47	164.80
Contributions by employer	16.81	11.28
Benefits paid	(3.00)	(34.83)
Interest income	12.08	10.47
Remeasurements of return over plan assets (excluding interest income)	(0.27)	1.75
Fair value of plan asset as at the end of the year	**179.09**	**153.47**

(iii) Amount recognised in the balance sheet

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Assets (net) at the beginning of the year	(1.89)	(34.39)
Current year's expenses (net)	55.38	23.37
Transferred to other comprehensive income	(1.52)	20.41
Contributions by employer	(16.81)	(11.28)
Liability/(assets) (net) recognised in the balance sheet (refer note 12 and 19)	**35.16**	**(1.89)**

(iv) Amount recognised in the statement of profit and loss

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	39.29	25.80
Past service cost	17.90	-
Interest income (net)	(1.81)	(2.43)
Expense recognised in the statement of profit and loss (refer note 30)	**55.38**	**23.37**

(v) Amount recognised in the other comprehensive income:

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial (gain) / loss on defined benefit obligations	(1.79)	22.16
Remeasurements of return over plan assets - gain	0.27	(1.75)
Net (income) / expense recognised in the other comprehensive income	**(1.52)**	**20.41**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(vi) Bifurcation of actuarial (gain)/loss on defined benefit obligations

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial gain arising from change in demographic assumption	-	(0.20)
Actuarial (gain) / loss arising from change in financial assumption	(15.95)	7.73
Actuarial loss arising from experience adjustment	14.16	14.63
	(1.79)	**22.16**

(vii) Actuarial financial assumptions used

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Discount rate (per annum)	7.53%	6.84%
Salary growth rate (per annum)	13.00%	13.00%

(viii) Actuarial demographic assumptions used

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Mortality table	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)
Retirement age	60 years	60 years
Average remaining life	20 years	17 years
Withdrawal rates for all ages	1.00% to 18.00% per annum	1.00% to 18.00% per annum

These assumptions were developed by the management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

The weighted average duration of the defined benefit obligation of the Company as at 31 March 2026 is 11.51 years (31 March 2025 - 15.13 years).

(ix) Amounts for the current and previous four years are as follows:

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Defined benefit obligation	214.25	151.58	130.41	116.99	77.40
Plan assets	179.09	153.47	164.80	151.86	136.66
Deficit/(surplus)	**35.16**	**(1.89)**	**(34.39)**	**(34.87)**	**(59.26)**
Experience adjustments on plan liabilities	14.16	14.63	(5.27)	7.29	5.08
Experience adjustments on plan assets	(0.27)	(1.75)	(0.43)	0.08	0.57

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Sensitivity analysis

The financial statement are sensitive to the actuarial assumptions. The changes to the Defined Benefit Obligations for increase and decrease of 1% from assumed salary escalation, withdrawal and discount rates are given below. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability as at 31 March 2026 and 31 March 2025.

(₹ in Lakhs)

	As at 31 March 2026		As at 31 March 2025	
	Increase by 1%	**Decrease by 1%**	**Increase by 1%**	**Decrease by 1%**
Discount rate				
Increase/(decrease) in the defined benefit liability	194.04	(237.97)	136.67	(169.34)
Salary escalation rate				
Increase/(decrease) in the defined benefit liability	234.74	(194.81)	169.06	(136.52)
Withdrawal rates				
Increase/(decrease) in the defined benefit liability	212.82	(215.70)	149.75	(153.65)

The present value of the defined benefit obligation calculated with the same method (projected unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis is based on a change in one assumption while not changing any other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another since some of the assumptions may be co-related.

These plans typically expose the Company to actuarial risks such as: Investment Risk, Interest Risk, Longevity Risk and Salary Risk.

1. Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
2. Interest risk: A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.
3. Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
4. Salary risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(x) Maturity profile of defined benefit obligation

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Projected benefits payable in future years from the date of reporting		
Within the next 1 year	25.76	23.35
Between 1 and 5 years	45.64	29.47
Beyond 5 years	56.51	34.64

(xi) Investment details (% invested)

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Insurance policies	100.00%	100.00%
Total	**100.00%**	**100.00%**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(xii) The expected contribution for year ended 31 March 2027 is ₹ 35.18 lakhs (31 March 2026 - ₹ 21.49 lakhs).

2. Compensated absences

(i) Changes in defined benefit obligation

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Opening defined benefit obligation	26.73	23.33
Interest expense	1.72	1.34
Current service cost	12.20	5.85
Past service cost	3.83	-
Benefits paid	(3.26)	(9.01)
Actuarial (gain) / loss on obligation	(2.11)	5.22
Closing defined benefit obligation	**39.11**	**26.73**

(ii) Reconciliation of fair value of plan asset and defined benefit obligation

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Defined benefit obligation	39.11	26.73
Fair value of plan assets	-	-
Net obligation recognised in balance sheet as provision	**39.11**	**26.73**

(iii) Amount recognised in balance sheet

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Current liability	4.94	3.60
Non-current liability (refer note below)	34.17	23.13

Notes

The amount of the provision is ₹ 39.11 lakhs (31 March 2025: ₹ 26.73 lakhs) which has been classified as 'current' as per the guidance note on disclosure as per schedule III to the Companies Act, 2013 issued by Institute of Chartered Accountant of India (ICAI). However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. The above amounts reflect leave that is not expected to be taken or paid within the next 12 months.

(iv) Expense recognised in the statement of profit and loss

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	12.20	5.85
Past service cost	3.83	-
Interest expenses	1.72	1.34
Expense recognised in the statement of profit and loss (refer note 30)	**17.75**	**7.19**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(v) (Income)/expense recognised in the other comprehensive income

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Actuarial gain arising from change in demographic assumption	-	(0.02)
Actuarial (gain)/loss arising from change in financial assumption	(2.65)	2.09
Actuarial loss arising from experience adjustment	0.54	3.15
Net (income)/expense recognised in the other comprehensive income	**(2.11)**	**5.22**

(vi) Actuarial assumptions used

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Discount rate	7.53%	6.84%
Expected salary escalation rate	13.00%	13.00%

(vii) Maturity profile of defined benefit obligation

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Projected benefits payable in future years from the date of reporting		
Within the next 1 year	4.94	3.13
Between 1 and 5 years	9.68	6.37
Beyond 5 years	**10.70**	**6.20**

Note 38 - Related party transactions:

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", names of the related parties, related party relationships, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during the reported period are as follows:

(a) List of related parties

Name of the related party	Relationships
Uni Deritend Limited	Entity under common control
Chemicals and Ferro Alloys Private Limited	Entity under common control
Uni Klinger Limited	Entity under common control
Netel (India) Limited	Entity under common control
Uni Tritech Private Limited (Formerly known as Uni VTL Precision Private Limited)	Entity under common control
Oil Field Instrumentation (India) Private Limited	Entity under common control
Maneckji and Shirinbai Neterwala Foundation	Trust where key management personnel have significant influence

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Key management personnel (KMP)	
Feroze Dhunjishaw Neterwala	Chairman and Non Executive Director
Anosh Feroze Neterwala	Vice chairman and Non Executive Director
Jimmy Jehangir Parakh	Independent director
Mohan Krishna Fondekar	Independent director
Manmohan Krishna Mahajan	Independent director
Phirosa Feroze Neterwala	Non Executive Director
Kuldeep Bhan	Non Executive Director
Sonali Vasudeo Tipre	Independent Director
S. Thiruvenkadam	Manager (up to 11 November 2024)
Nisar Hassan	Chief Operating Officer (w.e.f. 10 September 2024) and Manager (w.e.f. 11 November 2024)
Jayant Divekar	Chief Financial Officer
Bhautesh Shah	Company Secretary

(b) Details of transactions are as follows

(₹ in Lakhs)

	Relationships	Year ended 31 March 2026	Year ended 31 March 2025
Other income (rental income)			
Uni Klinger Limited	Entity under common control	7.39	7.39
Expenses			
Maneckji and Shirinbai Neterwala Foundation Corporate Social Responsibility Expenses	Trust where key management personnel have significant influence	3.50	19.14
Uni Tritech Private Limited	Entity under common control		
Sub-contracting charges		19.67	14.57
Purchase of raw materials			
Uni Deritend Limited	Entity under common control	-	1.21
Uni Tritech Private Limited	Entity under common control	0.62	34.11
Sales of products			
Uni Tritech Private Limited	Entity under common control	-	0.19
Uni Deritend Limited	Entity under common control	0.82	-
Expenses paid by Company on behalf of			
Other expenses			
Uni Klinger Limited	Entity under common control	-	1.60
Uni Tritech Private Limited	Entity under common control	16.78	60.57
Uni Deritend Limited	Entity under common control	43.78	61.74
Netel (India) Limited	Entity under common control	45.27	-
Chemicals and Ferro Alloys Private Limited	Entity under common control	86.52	-
Expenses paid on behalf of the Company by			
Uni Deritend Limited	Entity under common control	23.51	55.38
Uni Tritech Private Limited	Entity under common control	39.87	2.14
Uni Klinger Limited	Entity under common control	1.62	-
Chemicals and Ferro Alloys Private Limited	Entity under common control	-	12.61

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(₹ in Lakhs)

	Relationships	Year ended 31 March 2026	Year ended 31 March 2025
Paid towards intangible assets under development on behalf of the Company by			
Chemicals and Ferro Alloys Private Limited	Entity under common control	-	34.68
Business support services			
Chemicals and Ferro Alloys Private Limited	Entity under common control	790.00	840.87
Uni Deritend Limited	Entity under common control	-	30.59
Short-term benefits			
(i) Remuneration paid to KMP's		276.79	212.17
(ii) Sitting fees paid to the Directors		35.50	27.80
(iii) Post-employment benefits paid to KMP's		-	12.55

Note:

The KMPs are covered under the Company's gratuity and compensated absences policy along with other eligible employees of the Company. Proportionate amount of gratuity expenses, compensated absences and bonus provision are not included in the aforementioned disclosures as it cannot be separately ascertained.

(c) Balance outstanding at the year end

(₹ in Lakhs)

	Relationships	Year ended 31 March 2026	Year ended 31 March 2025
Trade payables			
Uni Tritech Private Limited	Entity under common control	9.90	7.68
Uni Deritend Limited	Entity under common control	4.34	2.85
Netel (India) Limited	Entity under common control	48.60	-
Trade receivables			
Uni Tritech Private Limited	Entity under common control	21.79	-
Uni Deritend Limited	Entity under common control	0.93	

Notes:

a) There are no commitments with any related party during the year or as at year end.

b) All the related party transactions are made on terms equivalent to those that prevail in an arm's length transactions, for which prior approval of the Audit Committee has been obtained.

c) The balance outstanding as at 31 March 2026 and 31 March 2025 are unsecured and will be settled in bank account.

Note 39 - Fair value measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidated sale.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(i) Financial instruments by category

(₹ in Lakhs)

	31 March 2026		31 March 2025	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial assets				
Non-current				
- Investments				
- Equity shares (quoted)	1.90	-	1.35	-
- Equity shares (unquoted)	**96.93**	**-**	**19.35**	**-**
- Bonds	-	128.48	-	128.48
- Loans	-	3,450.00	-	2,850.00
- Other financial assets	-	754.77	-	52.12
Current				
- Investments	23,632.15	-	3,929.31	-
- Trade receivables	-	5,218.50	-	3,824.63
- Cash and cash equivalents	-	6,656.00	-	2,316.77
- Other bank balances	-	831.07	-	331.61
- Loans	-	16.74	-	10.46
- Other financial assets	-	202.54	-	185.88
Total	**23,730.98**	**17,258.10**	**3,950.01**	**9,699.95**
Financial liabilities				
Non-current				
- Lease liabilities	-	68.22	-	139.03
Current				
- Borrowings	-	1,113.58	-	1,120.72
- Lease liabilities	-	70.81	-	59.76
- Trade payables	-	5,300.48	-	3,000.67
- Other financial liabilities	-	302.04	-	225.26
Total	**-**	**6,855.13**	**-**	**4,545.44**

Assets and liabilities which are measured at amortised cost for which fair values are as follows:

(₹ in Lakhs)

	31 March 2026		31 March 2025	
	Fair value	Carrying value	Fair value	Carrying value
Investment in bonds	140.85	128.48	142.73	128.48

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(a) The carrying value of trade receivables, loans, cash and cash equivalents, other bank balances, other financial assets and investments (except investment in equity shares) recorded at amortised cost, is considered to be a reasonable approximation of fair value.
(b) The carrying value of borrowings, trade payables, lease liabilities and other financial liabilities recorded at amortised cost, is considered to be a reasonable approximation of fair value.

(ii)Fair value hierarchy and methods of valuation

(a) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates.
Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether the transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest) level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

There are no transfer amongst the levels of fair value hierarchy during the year.

Financial assets and liabilities measured at fair value - recurring fair value measurements

(₹ in Lakhs)

	Level 1	Level 2	Level 3	Total
As at 31 March 2026				
Financial assets				
Investments at fair value through profit or loss				
Equity shares	1.90	-	96.93	98.83
Mutual funds	23,632.15	-	-	23,632.15
Total	**23,634.05**	**-**	**96.93**	**23,730.98**
As at 31 March 2025				
Financial assets				
Investments at fair value through profit or loss				
Equity shares	1.35	-	19.35	20.70
Mutual funds	3,929.31	-	-	3,929.31
Total	**3,930.66**	**-**	**19.35**	**3,950.01**

Valuation process and technique used to determine fair value

Specific valuation techniques used to value financial instruments include:
(a) The use of quoted market prices for investments in equity shares.
(b) The fair values for instruments at amortised cost are based on discounted cash flows using a discount rate determined based on market interest rate for an equivalent instrument.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

The following methods and assumptions were used to estimate the fair values:

1 Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying values.

2 Investments in unquoted equity shares are measured at fair value through profit or loss. Due to unavailability of observable market data, fair value of such investments are considered to be its carrying values as at the reporting date. The fair values for security deposits is calculated based on cash flows discounted using a current lending rate, however the change in current rate does not have any significant impact on fair values as at the current year end.

Note 40 - Financial risk management

Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements:

Risk	Exposure arising from	Management
Credit risk	Cash and cash equivalents, bank balance other than cash and cash equivalents, trade receivables, investments, loans and other financial assets measured at amortised cost	Bank deposits, diversification of asset base, credit limits and collateral
Liquidity risk	Borrowings, lease liabilities, trade payable and other financial liabilities	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Cash and cash equivalents, trade receivables and trade payables	The Company does not enter into any hedge transaction for managing foreign currency exposure risk
Market risk - interest rate	Borrowings at variable rates	Borrowings taken at floating rates
Market risk - price	Investment in equity securities	Portfolio diversification

The Company's risk management is carried out under policies approved by the Board of Directors. The Board of Directors provide written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, market risk, credit risk and investment of excess liquidity. There is no impact of the aforementioned risk on other comprehensive income in current and previous year.

A) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into the credit risk controls. Where available at reasonable cost, external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of large

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

number of customers in various geographical areas. The Company has very limited history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good.

The credit risk for cash and cash equivalents, bank deposits, investments and loans is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

Credit risk exposure

i) Expected credit loss for trade receivables under simplified approach i.e. provision matrix approach using historical trends (refer note 14)

Expected credit loss for trade receivables as on 31 March 2026

(₹ in Lakhs)

	Outstanding for following periods from due date of payment					
	0-90 days	91-180 days	181-270 days	271-365 days	More than 365 days	Total
Gross trade receivables (a)	4,790.99	423.45	25.56	1.39	13.28	5,254.67
Expected loss rate	0.20%	2.57%	7.31%	40.29%	100.00%	-
Expected credit loss (b)	(9.58)	(10.88)	(1.87)	(0.56)	(13.28)	(36.17)
Carrying amount of trade receivables (a-b)	**4,781.41**	**412.57**	**23.69**	**0.83**	**-**	**5,218.50**

Expected credit loss for trade receivables as on 31 March 2025

(₹ in Lakhs)

	Outstanding for following periods from due date of payment					
	0-90 days	91-180 days	181-270 days	271-365 days	More than 365 days	Total
Gross trade receivables (a)	3,814.37	20.33	0.16	0.80	-	3,835.66
Expected loss rate	0.24%	6.98%	18.75%	53.75%	100.00%	-
Expected credit loss (b)	(9.15)	(1.42)	(0.03)	(0.43)	-	(11.03)
Carrying amount of trade receivables (a-b)	**3,805.22**	**18.91**	**0.13**	**0.37**	**-**	**3,824.63**

ii) Expected credit losses for other financial assets (measured at an amount equal to 12 months expected credit losses)

The company has considered financial conditions, current economic trends, forward looking macro economic information, analysis of historical bad and doubtful receivables and ageing of receivables related to cash and cash equivalents, bank balance, loans and other financial assets. In most of the cases, risk is considered low since the counter parties are reputed organisations with no history of default to the company and no unfavourable forward looking macro-economic factors. wherever applicable, expected credit loss allowance is recorded.

As at 31 March 2026

(₹ in Lakhs)

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Investments	23,859.46	-	23,859.46
Cash and cash equivalents	6,656.00	-	6,656.00
Bank balance other than cash and cash equivalents	831.07	-	831.07
Loans	3,466.74	-	3,466.74
Other financials assets	957.31	-	957.31

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

As at 31 March 2025

(₹ in Lakhs)

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Investments	4,078.49	-	4,078.49
Cash and cash equivalents	2,316.77	-	2,316.77
Bank balance other than cash and cash equivalents	402.48	-	402.48
Loans	2,860.46	-	2,860.46
Other financials assets	238.00	-	238.00

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting year: (₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Expiring within one year (cash credit facilities)	896.42	1,879.28
Term loan	5,101.00	-
Total	**5,997.42**	**1,879.28**

Contractual maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

Maturity pattern of financials liabilities as on 31 March 2026

(₹ in Lakhs)

	Upto 1 year	1-3 year	More than 3 years	Total
Non-derivatives				
Borrowings (Current and non current)	1,113.58	-	-	1,113.58
Trade payable	5,300.48	-	-	5,300.48
Lease liabilities (refer note 42(c))	70.81	68.22	-	139.03
Other financial liabilities	328.03	-	-	328.03
Total	**6,812.90**	**68.22**	**-**	**6,881.12**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Maturity pattern of financials liabilities as on 31 March 2025

(₹ in Lakhs)

	Upto 1 year	1-3 year	More than 3 years	Total
Non-derivatives				
Borrowings (Current and non current)	1,120.72	-	-	1,120.72
Trade payable	3,000.67	-	-	3,000.67
Lease liabilities (refer note 42(c))	59.76	139.03	-	198.79
Other financial liabilities	225.26	-	-	225.26
Total	**4,406.41**	**139.03**	**-**	**4,545.44**

C) Market risk - foreign exchange

The Company is exposed to foreign exchange risk arising from foreign currency transactions, with respect to transactions in US Dollar, Oman Rial, Saudi Riyal and Euro. The risk primarily relates to fluctuations in trade payables, trade receivables and cash and cash equivalents denominated in US Dollar, Oman Rial, Saudi Riyal and Euro against the functional currency of the Company.

Foreign currency risk exposure:

The Company's exposure to foreign currency risk at the end of the reporting period expressed are as follows:

(₹ in Lakhs)

	As at 31 March 2026				As at 31 March 2025			
	US Dollar	Oman Rial	Saudi Riyal	Euro	US Dollar	Oman Rial	Saudi Riyal	Euro
Financial assets								
Trade receivables	7.78	-	-	845.98	351.01	-	-	508.19
Cash and cash equivalents	0.13	0.46	0.13	0.87	-	0.42	0.19	0.33
Total exposure to foreign currency risk (assets) (A)	**7.91**	**0.46**	**0.13**	**846.85**	**351.01**	**0.42**	**0.19**	**508.52**
Financial liabilities								
Trade payables	-	-	-	-	-	-	-	-
Total exposure to foreign currency risk (liabilities) (B)	-	-	-	-	-	-	-	-
Net exposure (A)-(B) Asset/(Liabilities)	**7.91**	**0.46**	**0.13**	**846.85**	**351.01**	**0.42**	**0.19**	**508.52**

Sensitivity

The following table demonstrates the sensitivity in US Dollar, Oman Rial, Saudi Riyal and Euro with all other variables held constant. The below impact on the Company's profit before tax and other equity is based on changes in the fair value of unhedged foreign currency monetary assets and liabilities at balance sheet date:

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(₹ in Lakhs)

Currencies	Change	31 March 2026		Change	31 March 2025	
		Increase	Decrease		Increase	Decrease
US Dollar	2.00%	0.16	(0.16)	2.00%	7.02	(7.02)
Oman Rial	2.00%	0.01	(0.01)	2.00%	0.00	(0.00)
Saudi Riyal*	2.00%	0.00	(0.00)	2.00%	0.00	(0.00)
Euro	2.00%	16.94	(16.94)	2.00%	10.17	(10.17)

**** Amount of current year is below the rounding off norms adopted by the company.***

D) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimise the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

According to the Company, interest rate risk exposure is only for floating rate borrowings. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Interest rate risk exposure

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Variable rate borrowing	-	116.08
Fixed rate borrowing	1,113.58	1,004.64
Total borrowings	**1,113.58**	**1,120.72**

Interest rate sensitivity with respect to variable rate borrowing

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
50 bps increase would decrease the profit before tax and other equity by	-	(0.58)
50 bps decrease would increase the profit before tax and other equity by	-	0.58

E) Price risk

Exposure:

The Company's exposure to price risk arises from investments in equity shares and mutual funds held by the Company and classified in the balance sheet as fair value through profit or loss. To manage its price risk arising from investments, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Sensitivity:

The table below summarises the impact of increase/decrease of the index on the Company's profit before tax and other equity for the period. The analysis is based on the assumption that the price of the instrument has increased by 2% or decreased by 2% with all other variables held constant.

Impact on profit before tax and other equity

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Market prices – increase by 2%	472.68	78.61
Market prices – increase by 2%	(472.68)	(78.61)

Note 41 - Capital management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern

- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

The management assesses the Company's capital requirements in order to maintain an overall efficient financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in the economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

(a) Risk management

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Net debt* (also refer note 21)	-	-
Total equity	41,459.59	14,161.91
Gearing ratio	**0.00%**	0.00%
Total equity	41,459.59	14,161.91
Net debt* (also refer note 21)	-	-
Total adjusted equity	41,459.59	14,161.91
Adjusted equity as a percent of total equity	**100.00%**	**100.00%**

**** Debt for the above purpose includes borrowings, interest accrued on borrowings and lease liabilities net of cash and cash equivalents (restricted to zero if net debt is negative).***

The Company is significantly equity financed which is evident from adjusted equity.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(b) Dividends

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Equity shares		
Final dividend for the year ended 31 March 2025 of ₹ 35 per share (paid on 22 September 2025)	691.25	493.75
(31 March 2024 of ₹ 25 per share (paid on 19 September 2024))		
Dividends not recognised at the end of the reporting period		
In addition to the above dividend, subsequent to year end the Board of Directors have recommended the payment of a final dividend of ₹ 40 per equity share (31 March 2025 - ₹ 35 per equity share). Further, the Board of Directors have also recommended a special dividend on account of Thane land sale of ₹60 per share (31 March 2025 - ₹ Nil). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	1,975.00	691.25

Note 42 - Leases

Company as lessee

The Company's leased asset comprise of office premise situated at Vikhroli, Mumbai. The lease term agreed between lessor and lessee is five years with effect from 1 February 2023. The Company has only one lease arrangement as at 31 March 2026 and 31 March 2025 for which disclosure in accordance with requirements of Ind AS 116 is presented below.

The weighted average incremental borrowing rate applied to lease liabilities is 11%.

Information about leases for which the company is a lessee are presented below:

(a) Right of use assets

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	160.71	211.97
Depreciation on Right-of-use (ROU) assets (refer note 4)	(51.40)	(51.26)
Balance as at the end of the year	**109.31**	**160.71**

(b) Lease liabilities

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	198.79	248.82
Interest cost accrued during the year	18.95	24.94
Principal payment of lease liabilities	(59.76)	(50.03)
Interest payment of lease liabilities	(18.95)	(24.94)
Balance as at the end of the year	**139.03**	**198.79**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

(c) Maturity analysis - undiscounted and discounted cash flow of contractual maturities of lease liabilities

(₹ in Lakhs)

	Undiscounted		Discounted	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Less than three months	20.49	19.52	16.83	14.19
Three to twelve months	62.15	59.20	53.98	45.57
One to five years	71.72	154.36	68.22	139.03
Total	**154.36**	**233.08**	**139.03**	**198.79**

(d) Amount recognised in statement of profit and loss

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Interest cost on lease liabilities	18.95	24.94
Depreciation on right of use assets (refer note 4)	51.40	51.26
Rental expenses recorded for short-term lease payments and payments for lease of low-value assets not included in the measurement of the lease liability	0.10	5.96
Total	**70.45**	**82.16**

(e) Amount recognised in statement of cash flows

(₹ in Lakhs)

	Year ended 31 March 2026	Year ended 31 March 2025
Cash payments for the principal portion of the lease liabilities within financing activities	59.76	50.03
Cash payments for the interest portion of the lease liabilities within financing activities	18.95	24.94
Short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability within operating activities	0.10	5.96

Note 43 - Dues to micro, small and medium enterprises

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
The principal amount remaining unpaid to any supplier at the end of the year	94.34	121.69
Interest due remaining unpaid to any supplier at the end of the year	28.55	23.29
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	586.31	715.54
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year	28.55	23.29
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	5.26	10.77

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Disclosure of payables to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on request made by the Company. Accordingly, the disclosure has been made in the financial statements and has been relied upon by the statutory auditors.

Note 44 - Contingent liabilities and commitments

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
(i) Contingent liabilities not provided for		
(a) Claims against the Company not acknowledged as debts (refer note (d) below)		
Show cause notices received from excise authorities under dispute	52.05	71.32
Sales tax demands under dispute	529.52	563.47
Goods and service tax (GST) under dispute	94.02	140.61
(b) Other money for which Company is contingently liable		
Guarantees excluding financial guarantees	2,886.65	2,155.05
Open letter of credit	788.77	886.61
(ii) Commitments		
Estimated amount of contracts on capital account and not provided for (net of advances)	856.53	27.08
Note 50 - Other disclosures		
(iii) The Hon'ble Supreme Court has, in a recent decision dated 28 February 2019, ruled that special allowance would form part of basic wages for computing the Provident Fund (PF) contribution. While the Company is evaluating the implications of the order, no reliable estimate can be made as the amount is not determinable. The management would consider obtaining legal opinion to ascertain the impact and believes that it will not have any material impact on the financial position and results of operation.	Amount not ascertainable	

Notes:

a) The above disclosure has been made on the basis of information available with the Company.

b) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

c) The amounts disclosed above represent the best possible estimates arrived at on the basis of the available information and do not include any penalty payable.

d)

(₹ in Lakhs)

Name of the statute	Nature of dues	Forum where dispute is pending	As at 31 March 2026	As at 31 March 2025
Central Sales Tax, 1956	Sales tax	Commissioner of Sales Tax (Appeals)	86.91	86.91
Central Sales Tax, 1956	Sales tax	Deputy Commissioner of Sales Tax	442.61	476.56
Central Excise Act, 1944	CENVAT credit allowances	Deputy Commissioner of Central Excise	-	0.64
Central Excise Act, 1944	CENVAT credit allowances	Commissioner of Central Excise (Appeals)	38.42	50.86
Central Excise Act, 1944	CENVAT credit allowances	Customs Excise and Service Tax Appellate Tribunal	13.63	19.82
The Ministry of Corporate Affairs	Goods and service tax	Deputy Commissioner of GST	-	25.45
Goods and Service Tax Act, 2017	Goods and service tax	Joint Commissioner (Appeals)	45.97	-
Goods and Service Tax Act, 2017	Goods and service tax	Commissioner of GST	48.05	115.16
Total			**675.59**	**775.40**

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

e) Product warranty by the customers against the Company are likely to be immaterial, hence the impact has not been taken in the financial statements.
Note 50 - Other disclosures (Cont

Note 45 - Disclosure under section 186(4) of the Companies Act - Inter corporate deposits (Unsecured)

Movement in inter corporate deposit (including accrued interest) for year ended 31 March 2026 (₹ in Lakhs)

Name of borrower	Opening as at 1 April 2025	Issued during the year	Interest accrued during the year	Repayment during the year	Closing as at 31 March 2026*
Vincent Commercial Company Limited	730.53	-	44.50	734.74	40.29
Ratnaafin Business Solutions Private Limited	2,152.23	-	204.25	161.30	2,195.18
Ashok Investors Trust Limited	-	300.00	14.16	14.16	300.00
Duddu Finlease Limited	-	1,000.00	30.97	30.97	1,000.00
Total	**2,882.76**	**1,300.00**	**293.88**	**941.17**	**3,535.47**

* It includes interest accrued but not due amounting to ₹ 85.47 lakhs.

Movement in inter corporate (including accrued interest) deposit for year ended 31 March 2025 (₹ in Lakhs)

Name of borrower	Opening as at 1 April 2024	Issued during the year	Interest accrued during the year	Repayment during the year	Closing as at 31 March 2025*
Vincent Commercial Company Limited	-	700.00	57.35	26.82	730.53
Ratnaafin Business Solutions Private Limited	-	2,150.00	2.23	-	2,152.23
Ratnaafin Capital Private Limited	2,160.21	-	201.66	2,361.87	-
Total	**2,160.21**	**2,850.00**	**261.24**	**2,388.69**	**2,882.76**

* It includes interest accrued but not due amounting to ₹ 32.76 lakhs.

Notes:

(a) Rate of interest for inter corporate deposits to Vincent Commercial Company Limited is 9.75% (31 March 2025 : 9.75%), Ratnaafin Capital Private Limited is Nil% (31 March 2025 : 9.50%), Ratnaafin Business Solutions Private Limited is 9.50% (31 March 2025 : 9.50%), Ashok Investors Trust Limited is 9.50%-9.75% (31 March 2025 : Nil%) and Duddu Finlease Limited is 9.50% (31 March 2025 : Nil%).

(b) These inter corporate deposits are unsecured and have been given to earn interest income.

Note 46 - Corporate social responsibility

As per section 135 of the Act, a corporate social responsibility (CSR) committee has been formed by the Company.

(₹ in Lakhs)

	As at 31 March 2026	As at 31 March 2025
Amount required to be spent as per Section 135(5) of the Act	79.12	60.26
Amount spent during the year on:		
(i) Construction / acquisition of an asset	-	-
(ii) On purpose other than (i) above	43.05	49.27
Unspent amount at the end of the year*	36.07	10.99
Total of previous years shortfall	10.99	-
Details of related party transactions in relation to CSR expenditure as per relevant standard (refer note 38(b))	3.50	19.14
Where a provision is made with respect to a liability incurred by entering into a contractual obligation	-	-
Nature of CSR activities: Develoing skills for employability and community development		

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

** The Company has spent ₹ 43.05 lakhs for financial year 2025-26 (31 March 2025: 49.27 lakhs) and the balance ₹ 36.07 lakhs (31 March 2025: 10.99 lakhs) is transferred to a separate unspent CSR account as per CSR Rules and Companies Act, 2013 for an ongoing project with Maneckji and Shirinbai Neterwala Foundation for education / sports projects.*

Note 47 - Segment information

(a) Business segment

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM regularly monitors and reviews the operating result of the whole Company as one segment of "Alloy and steel castings". Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one operational segment.

(b) Entity wide disclosures

As per Ind AS 108 - "Operating Segments", the Company is required to disclose revenue from individual external customers when it is 10 per cent or more of entity's revenue. Revenue of ₹ 13,215.97 lakhs and ₹ 9,403.53 lakhs is derived from such external customers during the year ended 31 March 2026 and 31 March 2025 respectively. Ind AS 108 also requires Company to disclose total non-current assets located in the entity's country of domicile and in all foreign countries. There are no such assets which are located outside India which requires a separate disclosure. For disaggregation of revenue based on geographical markets, refer note 26(a).

Note 48 - Additional regulatory information

Ratios

Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Variance
Current ratio	Current assets	Current liabilities	5.58	2.70	106.67%
Debt-equity ratio	Total debt	Shareholder's equity	0.03	0.08	(62.50%)
Debt service coverage ratio	Earnings available for debt service	Debt service	34.36	5.62	511.39%
Return on equity ratio	Net profit after taxes less preference dividend	Average shareholder's equity	100.63%	26.35%	288.46%
Inventory turnover ratio	Cost of goods sold	Average inventory	2.15	2.26	(4.87%)
Trade receivables turnover ratio	Sale of products and traded goods	Average trade receivables	4.79	6.65	(27.97%)
Trade payables turnover ratio	Purchase of raw materials and stock-in-trade	Average trade payables	2.73	2.63	3.80%
Net capital turnover ratio	Sale of products and traded goods	Working capital	0.62	2.17	(71.43%)
Net profit ratio	Profit for the year	Revenue from operations	127.92%	17.39%	652.94%
Return on capital employed	Earnings before interest and taxes	Capital employed	77.41%	30.09%	156.67%
Return on investment	Income generated from investments	Average investments	2.83%	7.66%	(62.50%)

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Notes:

1. Working capital = Current assets - Current liabilities
2. Capital employed = Total equity + Current borrowings
3. Earning available for debt service = Profit before tax + Finance costs + Depreciation and amortisation expense
4. Cost of goods sold = Cost of materials consumed + Changes in inventories of finished goods and work-in-progress
5. EBIT = Profit before tax + Finance costs
6. Earning available for debt service = Profit before tax + Finance costs + Depreciation and amortisation expense

Reasoning for variance more than 25%

Current ratio: The increase in the current ratio is mainly due to an increase in current assets on account of the sale of the Thane land.

Debt-equity ratio: The decrease in the debt-equity ratio is mainly due to an increase in shareholder's equity on account of the sale of the Thane land.

Debt service coverage ratio: The increase in the debt service coverage ratio is mainly due to decrease in principal repayment of borrowings.

Return on equity ratio: The increase in the return on equity ratio is mainly due to an increase in net profit on account of the sale of the Thane land.

Trade receivables turnover ratio: The decrease in the trade receivable turnover ratio is mainly due to the increase in the average trade receivables of the Company.

Net capital turnover ratio: The decrease in the net capital turnover ratio is mainly due to an increase in working capital on account of the sale of the Thane land.

Net profit ratio: The increase in the net profit ratio is mainly due to an increase in net profit on account of the sale of the Thane land.

Return on capital employed: The increase in the return on capital employed ratio is mainly due to an increase in earnings before interest and taxes on account of the sale of the Thane land.

Return on investment: The decrease in the return on investments is mainly due to the increase in the average investment of the Company.

Note 49 - Disclosure of transactions with struck off Companies

The Company does not have any transaction or balance with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

Note 50 - Other disclosures

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a. Crypto Currency or Virtual Currency
b. Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
c. Registration of charges or satisfaction with Registrar of Companies
d. Relating to borrowed funds:
    i. Wilful defaulter
    ii. Utilisation of borrowed funds and share premium
    iii. Discrepancy in utilisation of borrowings
e. During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of account in the tax assessments under Income Tax Act, 1961.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 50 - Other disclosures conti...

f. The Company has not advanced or loaned or invested funds from any person or entity, including foreign entities (intermediaries) with the understanding that the intermediary shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

   (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

g. The Company has not received any fund from any person or entity including foreign entities (funding party) with the understanding (whether recording in writing or otherwise) that the Company shall:

   (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

   (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.

h. The Code on Social Security, 2020 (the 'Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

i. The Ministry of Corporate Affairs (MCA) has prescribed a requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

   The Company has used an accounting software for maintenance of accounting records which has a feature of recording audit trail (edit log) facility. The audit trail (edit log) is enabled at the application level for inventory master, vendor master and customer master from 18 April 2025. The audit trail (edit logs) feature for any direct changes made at the database level was not enabled for the said accounting software to log any direct data changes.

   The feature of recording audit trail in accounting software used for maintenance of payroll records is enabled and operated at the application level. The audit trail logs in accounting software used for maintenance of property, plant and equipment records is enabled and operated at the application level for the period 23 December 2025 till 31 March 2026, however the retention of such logs are not available. This software relates to payroll and property, plant and equipment records are maintained by third-party software service providers and the access to database is restricted with the vendor. In the absence of an 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organisation), we are unable to demonstrate on whether audit trail feature at the database level of the said software was enabled and operated throughout the year.

   Furthermore, except for instances mentioned above, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Note 51 - Previous year comparatives

The figures for previous year have been regrouped/recast/rearranged to render them comparable with the figures of the current year, which are not considered material to these financial statements.

Summary of material accounting policy information and other explanatory information to the financial statements as at and for the year ended 31 March 2026

Note 52 - Event occurring after balance sheet date

The Board of Directors have recommended final equity dividend of 400% (₹ 40 per share) on the face value of ₹ 10 each (31 March 2025 - 350% (₹ 35 per share)) for the financial year 2025-26. Further, the Board of Directors have also recommended a special dividend on account of Thane land sale of 600% (₹60 per share) on the face value of ₹ 10 each for the financial year 2025-26.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration Number: 001076N/N500013

Gaurav Shekhawat
Partner
Membership Number: 122980

Place: Mumbai
Date: 27 May 2026

For and on behalf of the Board of Directors of
Uni-Abex Alloy Products Limited

F.D. Neterwala
Chairman
DIN: 00008332

Kuldeep Bhan
Director
DIN: 01598686

J. D. Divekar
Chief Financial Officer

Nisar Hassan
Manager and Chief Operating Officer

Bhautesh Shah
Company Secretary

Place: Mumbai
Date: 27 May 2026

UNI Abex
A Neterwala Group Company

Registered Office

Liberty Building, Sir V. Thackersey Marg,
Mumbai – 400 020, Maharashtra, India.
Ph. +91 22 2203 2797 / 22 2208 2113
Mail: companysecretary@uniabex.com
Website: www.uniabex.com