ANNUAL REPORT 2025 - 2026

think ahead to stay ahead

Prakash Industries Limited

People... Prosperity... Progress...

BOARD OF DIRECTORS	Shri V.P. Agarwal	Chairman
	Shri Vikram Agarwal	Managing Director
	Shri Kanha Agarwal	Joint Managing Director
	Shri Sanjay Jain	Whole-time Director
	Smt. Ankita Garg	Independent Director
	Dr. S.C. Gosain	Independent Director
	Shri Jatin Gupta	Independent Director
	Shri Harsh Vardhan Agarwal	Independent Director
COMPANY SECRETARY	Shri Arvind Mahla	
CHIEF FINANCIAL OFFICER	Shri Prashant Gupta	
STATUTORY AUDITORS	Chaturvedi & Co. LLP Chartered Accountants	
BANKER	Union Bank of India Punjab National Bank IDBI Bank Limited AU Small Finance Bank Limited	
RTA	Skyline Financial Services Pvt. Ltd.	

REGISTERED OFFICE

15 Km. Stone, Delhi Road,

Hissar - 125044 (Haryana)

CORPORATE OFFICE

SRIVAN

Bijwasan,

New Delhi - 110 061

WORKS

Champa (Chhattisgarh)

Raipur (Chhattisgarh)

Bhaskarpara (Chhattisgarh)

Sirkaguttu (Odisha)

Muppandal (Tamil Nadu)

WEBSITE

www.prakash.com

DIRECTORS' REPORT

Dear Shareholders,

Your Board of Directors has pleasure in presenting the 45th Annual Report on the business & operations of the Company together with the Audited Statements of Financial Accounts for the year ended 31st March, 2026.

FINANCIAL RESULTS

(₹ in Crores)

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Net Sales	**3478.66**	4014.35
Other Income	**29.46**	25.47
Total Income	**3508.12**	4039.82
EBITDA	**542.75**	544.99
Depreciation	**167.93**	142.70
Financial Expenses	**44.08**	46.34
Profit before exceptional items and tax	**330.74**	355.95
Exceptional Items	**–**	–
Provision for Taxes (earlier year)	**(2.40)**	0.50
Profit after Tax	**333.14**	355.45
Other Comprehensive Income	**(7.84)**	(7.60)
Total Comprehensive Income	**325.30**	347.85

PERFORMANCE

During the year under review, the Company has achieved Net Sales of ₹3478.66 crores as against ₹4014.35 crores in the previous financial year. The EBITDA for the year was ₹ 542.75 crores as against ₹ 544.99 crores in the previous year. However, the EBITDA margin in FY2026 has increased to 15.6% from 13.6% in the previous year. After providing for interest, depreciation and tax, the Profit after Tax of the Company was ₹ 333.14 crores as against ₹355.45 crores in the previous year resulting an EPS of ₹ 18.60.

During the year, the Company has achieved the targeted extraction of ~1 Mn tonnes of coal from its Bhaskarpara Coal Mine.

FUTURE PROSPECTS

After achieving the coal extraction target of 1 Mn tonnes in FY2026 from its Bhaskarpara Coal Mine, the Company is already in the process of enhancing the mining plan from 1 Mn tonnes per annum to 1.2 Mn tonnes per annum for FY2027.

DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has formulated and adopted a Dividend Distribution Policy.

In line with the applicable regulatory requirements and the Company's commitment to transparency and effective capital allocation, the Dividend Distribution Policy provides a structured framework governing the declaration, payment and distribution of dividends to shareholders. The Policy is intended to balance shareholder returns with the Company's long-term growth objectives and financial requirements. The Policy is available for review on the Company's website at www.prakash.com.

DIVIDEND

Based on a comprehensive evaluation of the Company's financial performance for the financial year ended 31st March, 2026, the Board of Directors has recommended a dividend of ₹1.80 per Equity Share of face value ₹10 each, subject to the approval of the shareholders at the ensuing Annual General Meeting. This recommendation reflects the Company's continued focus on delivering sustainable value to its shareholders while maintaining a prudent and balanced approach to capital management.

Based on the Equity Shares outstanding as on the date of this Report, the proposed dividend, if approved by the shareholders, will result in a cash outflow of approximately ₹32.23 Crores.

In accordance with the provisions of the Income-tax Act, dividends paid or distributed by the Company are taxable in the hands of the shareholders. Consequently, the Company is mandated to deduct tax at source (TDS) on such dividend payments at the statutory rates prescribed under the applicable tax laws, as amended from time to time.

ENVIRONMENT

The Company is committed to environmental protection, fulfillment of legal statuary requirements, social responsibility and quality based production by implementing ISO-14001 Environment Management System. Environmental Management System is a structured and systematic process for achieving continuous improvement in environmental performance to provide an effective Healthy Environment deriving the benefits of sustainable environment.

The Company is committed towards sustainable economic development ensuring the environmental protection along with the quality production. The company has integrated the consideration of environmental concerns and impacts into all activities by promoting environmental awareness among the employees, contractors and the work force by encouraging them to work in an environmentally responsible manner & accordingly communicated the Company's environmental commitment to its clients, customers and all stakeholders. The Company strives to continually improve the environmental performance by minimizing the social impact and environmental damage of environment by periodically reviewing the environmental policy in light of Company's current and planned future activities.

The Company has implemented all measures for environmental, quality, safety and social concerns. The Company has striven to embed its environmental considerations in business decisions & continuous focus on Environmental Management System ISO:14001. The company has adopted multiple strategies and technologies to ensure clean and healthy environment in the plant and also has taken pro-active steps to maintain the environmental health.

The company stands way ahead for conserving natural resources, effective energy management, carbon emissions reduction, conservation of water resources, biodiversity and waste management and is committed to provide a quality service in a manner that ensures a safe and healthy workplace for its employees and minimizing the potential impact on the environment.

The Company operates in compliance with all relevant environmental legislation and strives to conservation of natural resources by adopting required measures in various processes and also adopted best environmental practices.

In addition to complying with all applicable environmental laws and regulation, Company has taken following important measures for environmental protection :

- Optimum use of the natural Resources and Minerals by increased efficiency and implementing the energy conservation and cost reduction projects for Energy and Water Saving.
- Installed efficient emission & effluent control devices for environmental protection.
- Implementation of water conservation scheme through Effluent & Sewage treatment, Rain and Roof water harvesting. The treated water is re-circulated and reused in various operations.
- To avoid resource depletion & to conserve natural resources. Waste Heat Recovery Boilers are installed. The generated coal char from Sponge Iron Plant is recycled and used as fuel in Captive Power Plant. Metal recovered from waste slag in Steel Melting shop is also reused in Steel making.
- Effective management of Hazardous waste, Solid waste, Bio-medical waste & E-waste, Adoption of cleaner technologies has further reduced the consumption of fuel and water requirement for plant Operation.
- Provided Online Continuous Emission & Effluent Monitoring Systems for monitoring the emission on regular basis & also corrective action is being taken as required.
- Adoption of cleaner technologies to reduce the consumption of fuel and water for plant Operations and to Ensure Zero Liquid Discharge (ZLD) Status.
- Extensive Green belt development program is implemented in the plant premises as well as in the nearby areas.
- Regular compliance of Environmental & Safety Rules & Regulation.
- Well equipped Environmental Laboratory is set up to check the air & water quality on regular basis.
- Communication with all customers, employees, Government agencies, media and the public about various measures taken by the Company for Energy Conservation, Safety and Environmental sustainability.

SAFETY:

The company is committed to ensure the safety of all employees, contractors, work force involved in various operations and various stake holders through effective implementation of all applicable rules and procedures pertaining to safety in all operations. The Company strongly believes that providing safe working environment is not only the mandatory statutory requirement but also its moral responsibility.

The company has taken effective measures for controlling the number of on-site injuries with its strong emphasis on improved health and safety practices and thus reduced the safety risks through people engagement, capability building, and by strengthening of the health and safety management systems.

The Company has a structured system of periodically review of policies, objectives and targets for continual improvements through corrective and preventive actions to provide and maintain the safe and healthy working environment by Implementing "Zero Accident" policy. For employees to achieve, ensure & prevention of injuries, regular health and safety program are conducted. All employees, contractors, work force & visitors are provided necessary personnel protective equipments to maintain highest standard of safety.

The Company has developed best Safety Standards, SOPs and Safety Manual systems & procedures in accordance to

ISO-45001 Safety Management System which addresses Employees Safety, Occupational Health, Process Safety and Emergency Preparedness. The company always emphasised on inculcating safety in the lives of its employees. Employees and contractors are provided safety training & awareness programme are being conducted regularly. Events such as Safety slogan competitions, Quiz and Safety poster competitions etc. are also organized which helps in creating awareness among employees & contractors.

Safety display communication, Safety induction to new entrants, Maintaining Record of incidents & its observations, on-the-job training, learning from the lessons of the Near-miss incidents, providing Training on standard operating procedures, conducting accident investigation, Toolbox Talks, organizing Inter-departmental safety competition, Work permit system, Medical health surveillance, Safety Audits and Inspections are the major safety measures taken up by the Company.

Objectives:

The objectives of taking up the effective measures towards safety in all processes are :-

- To provide and maintain the safe and healthy working environment for all employees, contractors & work force, to implement “Zero Accident” policy and to ensure prevention of injuries during various operations.
- Periodically review of the policies, objectives and targets for continual improvements through corrective and preventive actions.
- To provide safety & protection equipments & tools to control and reduce the incident by fire fighting & fire hydrant system, Group risk assessment of activities. Training awareness program etc.
- To undertake various programs to spread health & safety awareness amongst employees, contractors & visitors.
- To provided machinery, equipments and tools with full proof system of safety and safer methods of operations. Proper cable galleries and identification of the area of possibility of fire & to ensure effective automatic and manual fire fighting operations.
- To comply with all applicable regulatory regulations and legislation and to adopt excellent industrial practices to promote highest standards of safety, health & welfare in accordance with the requirements of relevant statutory provisions as well as approved codes of practices.
- To provide the information, instructions, training and supervision needed for safe working.
- To make each & every employee and worker aware of their individual responsibility and obligations towards achieving the safe and healthy working atmosphere.
- To provide a reliable fire detection system with proper zoning and interlocking for effective protection methods for conveyor system.
- To protect all work force including the visitors from possible hazards by developing safety awareness among all stake holders.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this report. No significant adjustments pertaining to the Company’s assets, liabilities, or financial obligations have been observed or recorded during this interim period.

It is further confirmed that there has been no change in the nature of the Company’s business during the period under review. This operational continuity underscores the stability of the Company’s business model and its sustained commitment to providing long-term value to all stakeholders.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were issued by any regulatory authorities, courts or tribunals during the period under review that could impact the Company’s going concern status or future operations. This underscores the stability of the regulatory environment in which the Company operates and supports a positive outlook for its continued business activities. The Company maintains its dedication to full regulatory compliance and the long-term sustainability of its commercial endeavors.

DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company’s policy for determining material subsidiaries is readily accessible for stakeholders and interested parties at www.prakash.com.

AMOUNT CARRIED TO ANY RESERVE (IF ANY)

Consequent to the dispensation of the requirement to transfer a specific percentage of current year profits to reserves by the Ministry of Corporate Affairs (“MCA”), the Board has elected not to transfer any amount to the General Reserve for the financial year under review.

AMOUNT TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In accordance with the relevant provisions of the Companies Act, 2013 ("Act"), read in conjunction with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has duly transferred a sum of ₹14,83,816.47 to the Investor Education and Protection Fund (IEPF). This transfer pertains to the dividend amounts associated with 9,94,433 equity shares, which had previously been transferred to the IEPF.

CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE

The Company's' approach towards Corporate Social Responsibility (CSR) is to interweave the social responsibility into Company's mainstream business functions by translating our commitments into the well designed Company's policies. These policies are guidelines and yardstick to perform all operational and services function in the organization in a socially responsible manner. The Company lays special emphasis on bringing about a tangible change in the lives of people living in rural areas by engaging them in various jobs in the company by giving them the employment according to their skill to ensure the livelihood of the nearby rural communities. The Company endeavors to make a positive contribution especially to the underprivileged communities, by initiating a wide range of socio-economic, educational and health initiatives.

The CSR is the integral part of the Company policy and all CSR initiatives is being planned, executed and monitored by the dedicated CSR Teams. The Company regularly evaluates the performance and impact of its CSR programmes. The CSR Teams conducts assessments internally for strengthening of the CSR interventions. The CSR programmes and intervention are aligned with Govt. mandate of Local and State Level and as per the specific needs of the Community in the field of Health, Education, Infrastructure Development and other Social Needs. The CSR projects are directly intended for improving the quality of life of nearby community with well designed strategies for Better Health, Education and Sustainability.

The company is following the Corporate Social Responsibility Policy guidelines & Rules, 2014 made for the Companies. Corporate Social Responsibility (CSR) has been an integral part of Company's vision and policy. The company's initiatives towards fulfilling its philosophy of Corporate Social Responsibility includes promoting education facilities, setting up primary health centers, hospitals, sports hub and places of worship, providing employment opportunity to the local people, creating recreation facilities and emphasising on Plantation. The CSR interventions are carried out in tandem with local Government bodies to meet the social mandate for the earmarked communities by effective implementation through its respective CSR activities.

The Company is closely working with nearby communities through various CSR Programs for their active engagements and involvement and also to ensure the transparency in our processes across board. This is undertaken by initiating effective ground level participation with Government bodies/ Local bodies / Institutions to support and augment interventions in implementation of various CSR activities.

Company has taken up effective CSR initiatives in following areas –

- **Water sustainability initiatives**: provided drinking water facilities, construction & maintenance of drainage lines, construction of bathing places and community hall, renovation of ponds etc.
- **Promotion of education in nearby villages** – Conducted training & awareness programme to school children, extended support to children from earmarked marginalized communities for their education in the schools & colleges, provided educational facilities to schools, provided required educational materials & items to the students to increase their skills and to groom them as employable and to give them jobs as per their skill. Apart from this, Company has done infrastructure development, extended support to school programme, rural development programmes etc.
- **Health care & medical camps** – We advanced our commitment to community welfare by providing ambulance services and essential medical aid to nearby villages, alongside donating ventilators to strengthen the District Hospital's critical care capabilities. We also conducted regular health awareness programs and on-site vaccination drives to ensure 100% immunization coverage across our entire plant workforce.
- **Environmental awareness, plantation and water conservation** – Green belt development programme in the plant premises, extended support to Government agencies for Green belt development programme, ensuring environmental sustainability, ecological balance, protection of flora & fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- **Woman's empowerment** – Women empowerment through promoting the women based groups and focused initiatives including enlargement of their skills to help in their livelihood, extended support to widows by way of pensions & also helped to senior citizens through various means.
- **Contribution for sports & social causes** – Extending support in National, State & rural level sports

programme, contribution to poor families for marriage, cultural programme, local festival, contribution for disaster management to Government agencies etc.

To ensure effective governance and oversight, the Company has constituted a dedicated Board-level Corporate Social Responsibility (CSR) Committee. This Committee is entrusted with formulating, monitoring, and guiding the execution of CSR strategies in line with applicable statutory provisions and the Company's broader sustainability vision. Comprehensive details regarding the composition of this Committee, along with records of its meetings, are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

In addition, the Company's CSR Policy-detailing its objectives, focus areas, and implementation framework is publicly available on the Company's website at www.prakash.com, ensuring transparency and account ability.

A detailed account of the Company's CSR activities, outcomes and financial contributions is presented in Annexure I of this Report, offering stakeholders a clear and holistic view of the impact and reach of the Company's social initiatives.

Board Evaluation

In accordance with the statutory mandates of the Companies Act, 2013, the underlying Rules, and the corporate governance standards prescribed under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company conducted a formal and structured performance evaluation of the Board, its Committees and individual Directors during the financial year under review. This evaluation was executed in alignment with the principles and best practices delineated in the SEBI Guidance Note on Board Evaluation and relevant regulatory circulars.

As a constituent of this evaluative framework, the Independent Directors held exclusive meetings to rigorously assess the performance of Non-Independent Directors, the Board as a collective entity, and the operational efficacy of its various Committees. Furthermore, an independent appraisal of the Chairman's performance was conducted, integrating qualitative feedback provided by the Executive Directors.

The appraisal focused on critical performance indicators, including strategic leadership, board dynamics, the caliber of deliberations, fulfillment of fiduciary responsibilities, and the robustness of governance oversight. This comprehensive and transparent review process underscores the Company's institutional commitment to enhancing board effectiveness, fostering a culture of continuous organizational improvement, and upholding the most stringent standards of corporate governance.

NUMBER OF MEETINGS OF THE BOARD AND COMMITTEES THEREOF

A meticulous record of the various Board and Committee meetings convened during the 2025-26 financial year, including specific dates and director attendance, has been formally maintained. Detailed disclosures regarding these proceedings are systematically presented within the Corporate Governance Report, which is an integral part of this Annual Report. These records reflect the Board's steadfast dedication to its fiduciary duties and robust oversight responsibilities.

The Corporate Governance Report provides stakeholders with comprehensive insights into the operational framework and governance practices of the Board and its respective Committees. It delineates critical aspects of board dynamics, including agenda-setting, quorum requirements, the quality of deliberations, and the rigorous decision-making processes employed to discharge governance obligations throughout the period under review.

By maintaining transparency in meeting details and participation records, the Company reinforces its institutional commitment to accountability and responsible leadership. Such disclosures highlight the active engagement of the Board in strategic oversight and risk management, ensuring the sustained protection of stakeholder interests through the highest standards of corporate conduct.

For a holistic view of the Board's performance and the Company's ongoing efforts to enhance its governance architecture, stakeholders are encouraged to review the dedicated Corporate Governance Report included herein.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the mandates stipulated under Section 149(7) of the Companies Act, 2013, in conjunction with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has secured formal declarations and confirmations from all Independent Directors. These instruments categorically affirm that each Independent Director consistently adheres to the criteria of independence as prescribed by the relevant statutory and regulatory frameworks.

These affirmations further attest to the Directors' integrity, objectivity and unwavering commitment to the highest echelons of ethical conduct and corporate governance. Beyond mere statutory compliance, such declarations exemplify the Company's proactive measures to maintain a balanced and impartial Board composition, fully consonant with the evolving expectations of shareholders and stakeholders alike.

The Board has formally reviewed and recorded these disclosures as an integral part of its continuous monitoring protocol, ensuring that the independence and operational efficacy of the Independent Directors remain uncompromised. This process reinforces the Company's institutional dedication to transparency, fiduciary accountability and strict adherence to globally recognized governance benchmarks.

FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In accordance with the provisions of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has implemented a comprehensive Familiarization Programme for its Independent Directors. This initiative is designed to provide detailed insights into the Company's operational framework, governance structure and the prevailing industry landscape.

The primary objective of this programme is to ensure that Independent Directors possess a thorough understanding of their roles, rights and fiduciary responsibilities. It further facilitates their acquaintance with the specific regulatory environment, incorporating significant updates from the Companies Act, 2013, and relevant SEBI regulations.

The curriculum of the programme encompasses critical business segments, including coal mining operations and steel plant activities, alongside the evolving requirements of corporate governance norms. These sessions are strategically focused on enhancing the Directors' comprehension of operational strategies and sectoral trends, thereby empowering them to provide effective oversight and informed strategic guidance.

By providing extensive exposure to the operational nuances of the coal and steel industries, the programme ensures that Independent Directors are appropriately equipped to contribute meaningfully to the Company's governance processes. This initiative underscores the Company's steadfast commitment to maintaining high standards of governance and ensuring that the Board remains abreast of regulatory and industry-specific dynamics.

Comprehensive details regarding the familiarization sessions conducted during the year are accessible to stakeholders on the Company's official website at www.prakash.com. This ongoing commitment ensures that the Independent Directors are well-versed in both operational intricacies and statutory requirements, thereby strengthening their capacity for robust oversight.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

In accordance with the mandates of Section 203 of the Companies Act, 2013, the following individuals are designated as the Key Managerial Personnel (KMP) of the Company:

i) Shri Vikram Agarwal, Managing Director

ii) Shri Prashant Gupta, Chief Financial Officer

iii) Shri Arvind Mahla, Company Secretary

Pursuant to the provisions of the Companies Act, 2013, and the Articles of Association of the Company, Shri Kanha Agarwal (DIN : 06885529) is scheduled to retire by rotation at the forthcoming Annual General Meeting, being eligible, he has offered himself for reappointment.

During the financial year 2025-26, Shri Deepak Mishra tendered his resignation from the position of Chief Financial Officer and Shri Prashant Gupta has been appointed as Chief Financial Officer of the Company.

BOARD COMMITTEES

The Committees of the Board of Directors have been formally established in strict compliance with the statutory provisions of the Companies Act, 2013, and the relevant rules promulgated thereunder. Furthermore, the composition and operational frameworks of these Committees are in full alignment with the regulatory requirements mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Each Committee functions within a specifically defined scope and terms of reference sanctioned by the Board, thereby providing rigorous oversight and robust governance across critical functional domains, including audit, nomination and remuneration, risk management, corporate social responsibility and stakeholders' relationship. These Committees convene regular meetings to deliberate upon matters within their respective jurisdictions, with their subsequent recommendations being formally submitted to the Board for comprehensive review and requisite approval.

DEPOSITS

During the period under review, the Company has neither invited nor accepted any deposits.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of its knowledge and belief, hereby confirms the following:

i. That in the preparation of the annual accounts, the applicable accounting standards have been followed, and no material departures have been identified therefrom.

ii. That the Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. That the Directors have prepared the annual accounts on a going concern basis.

v. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi. That 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.

STANDALONE ACCOUNTS

The Standalone financial statements for the financial year ended 31st March, 2026 have been prepared in rigorous conformity with the Indian Accounting Standards (Ind AS), as delineated under the Companies (Indian Accounting Standards) Rules, 2015. These financial disclosures present a comprehensive analysis of the current reporting period, supplemented by comparative financial data for the preceding year ended 31st March, 2025. This methodological approach ensures reporting consistency and provides stakeholders with the necessary framework to perform an objective evaluation of the Company's financial trajectory and overall fiscal status.

AUDITORS & AUDITORS REPORTS

i) STATUTORY AUDITORS

The Board of Directors has duly appointed M/s Chaturvedi & Co. LLP, Chartered Accountants, (FRN:302137E/E300286) as the Statutory Auditors of the Company for a tenure of five years, commencing from the 40th Annual General Meeting of the Company, up to the conclusion of this 45th Annual General Meeting of the Company.

The Auditors in their Report to the members, have given one qualification and the explanation of Board with respect to it in pursuant to section 134(3) (f) of Companies Act, 2013 are as follows:

QUALIFICATION

Note 34 to the financial statements, wherein the deferred tax liability of ₹ 2872 lakhs for the year ended on March 31, 2026, has been adjusted against the Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS-12 'Income Taxes', tax expenses would have been higher by ₹ 2872 lakhs and net profit and total comprehensive income after tax for the year ended on March 31, 2026, would have been lower by ₹ 2872 lakhs.

Explanation

The net deferred tax liability computed in terms of Ind AS-12 "Income Tax" amounting to ₹2872 lakhs has been adjusted against Securities Premium Account. This has been in terms of Hon'ble Punjab & Haryana High Court order dated 23rd August, 2007.

In order to reaffirm the validity of the aforesaid adjustment, the Company approached the Hon'ble Punjab & Haryana High Court during the financial year. The Hon'ble High Court, vide its Order dated 30th July, 2025, has reaffirmed the validity of the adjustment made by the Company against the Securities Premium Account in terms of its earlier Order dated 23rd August, 2007.

ii) SECRETARIAL AUDITOR

In accordance with the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company appointed Shri Bhoopendra Kumar Bohra, Practicing Company Secretary [ACS No. 62344, CP No. 23511], as the Secretarial Auditor. This appointment is for a tenure of five consecutive financial years, beginning with the financial year 2025-26.

The Secretarial Audit Report for the financial year 2025-26, as issued by Shri Bhoopendra Kumar Bohra, affirms that the Company has maintained full compliance with the applicable provisions of the Companies Act, 2013, the Secretarial Standards and all other relevant statutory regulations during the period under review. It is further noted that the report contains no qualifications, reservations, adverse remarks or disclaimers, and it is incorporated into this Annual Report as Annexure 2.

iii) COST AUDITORS

Pursuant to the mandates stipulated under Section 148(1) of the Companies Act, 2013, in conjunction with the Companies (Cost Records and Audit) Rules, 2014, the Company has consistently maintained all prescribed cost records as required by the Central Government. Such documentation is systematically compiled and preserved to facilitate accurate cost accounting and uphold the highest standards of regulatory compliance.

Subsequent to the recommendation of the Audit Committee and in strict alignment with established governance protocols, the Board of Directors, at its meeting held on 22nd May 2026, has approved the appointment of M/s. Rakshit & Associates, Cost & Management Accountants (Firm Registration No. 101951), as the Cost Auditors. This appointment is for the financial year 2026-27 to perform a comprehensive audit of the Company's cost records.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013, a formal resolution seeking ratification of the remuneration for the Cost Auditors has been included in the Notice of the 45th Annual General Meeting. This disclosure is intended to ensure transparency and facilitate informed participation by the shareholders within our institutional governance framework.

CHANGES IN CAPITAL STRUCTURE

Throughout the financial year 2025-26, the Company observed absolute consistency in its capital framework, with no modifications recorded in either the authorized or paid-up share capital.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In accordance with the mandates of Section 186 of the Companies Act, 2013, the Company has provided detailed disclosures regarding loans advanced, guarantees executed and investments or securities pledged during the financial year. These particulars are systematically integrated within the notes to the financial statements, ensuring full transparency and strict adherence to the relevant statutory and regulatory frameworks.

RELATED PARTY TRANSACTIONS [RPT]

Throughout the financial year 2025-26, all transactions entered into by the Company with related parties were in the ordinary course of business and executed strictly on an arm's length basis, ensuring full compliance with the provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Consistent with our established governance protocols, every such transaction was subjected to a rigorous review process and received prior approval from the Audit Committee and, where applicable, the Board of Directors. For transactions of a repetitive nature, omnibus approvals were secured in alignment with the Listing Regulations, supported by exhaustive quarterly reports submitted to the Audit Committee. Notably, during the year, the Company availed a loan from a same promoter group company. As this transaction was not material as per the thresholds defined under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it was executed pursuant to the explicit approval of the Audit Committee and the Board of Directors. The Company has successfully repaid the entire loan amount during the financial year itself. The specific financial details of this transaction along with other transactions have been duly disclosed in the Notes to the Financial Statements.

It is further affirmed that, apart from the normal business engagements, the Company did not enter into any materially significant transactions with Promoters, Directors, Key Managerial Personnel, or other related entities that could potentially manifest a conflict with the paramount interests of the Company or its stakeholders.

To ensure institutional transparency, the Policy on Materiality of Related Party Transactions is available for stakeholder review on the Company's official website at www.prakash.com. Furthermore, the mandatory disclosures concerning Related Party Transactions, as stipulated under Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are systematically presented in Annexure 3 of this Report.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Consistent with the statutory mandates delineated under Sections 177(9) and 177(10) of the Companies Act, 2013, along with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a comprehensive Vigil Mechanism and a robust Whistle Blower Policy. This governance framework is designed to provide a secure and confidential channel for Directors and employees to report genuine concerns pertaining to unethical behaviour, actual or suspected fraud or violations of the Company's code of conduct.

The mechanism ensures adequate safeguards against victimization of persons who use such a system and provides for direct access to the Chairperson of the Audit Committee in exceptional cases. The Company is committed to maintaining the highest standards of ethical, moral and legal conduct in its business operations, fostering an environment of transparency and fiduciary accountability where stakeholders feel empowered to disclose irregularities without fear of retaliation or discriminatory treatment.

In alignment with our commitment to institutional transparency, the details of the Vigil Mechanism and Whistle Blower Policy are accessible for review on the Company's official website at www.prakash.com. These policies are periodically reviewed to ensure their continued efficacy and alignment with evolving regulatory requirements.

NOMINATION AND REMUNERATION POLICY

Consistent with the statutory mandates of the Companies Act, 2013, and the regulatory standards prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a robust Nomination and Remuneration Committee. In our pursuit of institutional objectivity, the composition of this Committee consists strictly of Non-Executive and Independent Directors to ensure impartial oversight.

During the financial year 2025-26, the Committee met to discharge its governance obligations concerning the selection, compensation and appraisal of Directors, Key Managerial Personnel and senior leadership. Meticulous records regarding the specific dates and participation levels for these sessions are systematically presented within the Corporate Governance Report, which forms an integral part of this Annual Report.

The Board has formally sanctioned a Nomination and Remuneration Policy that delineates the framework for evaluating executive performance and determining equitable returns. This policy, which reinforces the Company's institutional commitment to transparent leadership, is available for stakeholder review on the Company's official website at www.prakash.com.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Consistent with the statutory mandates delineated under Section 197(12) of the Companies Act, 2013, read in conjunction with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requisite disclosures pertaining to the remuneration / salary of Directors, Key Managerial Personnel and employees are formally integrated within Annexure 4 of this Report.

Moreover, as stipulated under the provisions of Section 197(12) of the Act, read with Rules 5(2) and 5(3) of the aforementioned Rules, an exhaustive statement comprising the names and specific particulars of employees whose remuneration exceeded the established statutory thresholds for the financial year is annexed as Annexure 4A to this Annual Report.

RISK MANAGEMENT AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Consistent with the mandates of established governance protocols, the Company has constituted a dedicated Risk Management Committee entrusted with the identification, assessment and systematic mitigation of operational and strategic vulnerabilities. This Committee maintains a proactive stance in evaluating risks pertaining to plant operations, maintenance, financial exposures and regulatory compliance, alongside other critical organizational factors. Such risks are subjected to rigorous review and continuous monitoring to facilitate the implementation of timely and effective risk mitigation strategies.

The internal control architecture of the Company is meticulously designed to safeguard the integrity of financial reporting, optimize operational efficiency and ensure unwavering adherence to all applicable laws, regulations and internal policies. This framework incorporates comprehensive Internal Financial Controls, which undergo periodic reviews and enhancements to ensure continued alignment with the Company's expanding scale and the increasing complexity of its business operations.

Comprehensive details regarding the internal control environment, its operational efficacy and specific risk mitigation initiatives are systematically documented in the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

ANNUAL RETURN

In accordance with the statutory mandates delineated under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the draft Annual Return of the Company has been systematically uploaded for stakeholder review. The aforementioned document is readily accessible on the Company's official website at www.prakash.com, ensuring comprehensive institutional transparency and adherence to regulatory disclosure requirements.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Consistent with the statutory mandates of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has established a robust institutional framework, including the adoption of a comprehensive policy and the constitution of an Internal Complaints Committee (ICC). The Company remains steadfast in its commitment to fostering a secure and respectful professional environment that upholds the dignity of every employee and promotes equal opportunity. The overarching policy governing these standards is accessible for stakeholder review on the Company's official website at www.prakash.com. During the financial year 2025-26, the status of complaints filed under the Act is delineated as follows:

- Number of complaints received throughout the year: Nil
- Number of complaints resolved during the year: Nil
- Number of complaints outstanding at the end of the year: Nil

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

During the financial year 2025-26, the Company has complied with all the applicable provisions related to the Maternity Benefit Act, 1961.

NEW LABOUR CODES

The Company has evaluated the applicability of the Code on Wages, 2019, Industrial Relations Code, 2020, Occupational Safety, Health and Working Conditions Code, 2020, and Code on Social Security, 2020 (collectively referred to as the "New Labour Codes"). Based on the assessment carried out by the management during the year, the implementation of these Labour Codes does not have any material financial or operational impact on the Company. The Company has taken the necessary steps to ensure compliance with the applicable provisions of the New Labour Codes and will continue to monitor any future notifications, rules or amendments issued by the appropriate authorities.

DISCLOSURE REQUIREMENTS

Pursuant to the mandates of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite Corporate Governance Report, the accompanying Certificate from the Practising Company Secretary affirming compliance with governance norms and the Management Discussion and Analysis Report are systematically appended to this Annual Report as Annexures 5, 5A, 5B, and 5C respectively.

Further, the Company has established, structured and implemented robust internal systems and processes, which are deemed adequate and operating effectively, to ensure stringent and continuous adherence to all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), thereby upholding the highest echelons of corporate governance, transparency and regulatory compliance throughout the organization.

MANAGEMENT DISCUSSION AND ANALYSIS

In term of Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis forms of this Annual Report.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Pursuant to the mandatory stipulations of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) forms an integral part of this Annual Report and is attached as Annexure 6. This comprehensive document provides stakeholders with a detailed overview of the Company's Environmental, Social and Governance (ESG) initiatives, unequivocally affirming its commitment to responsible and sustainable business practices.

Further, the BRSR reinforces the Company's institutional dedication to transparency, fiduciary accountability, and the strategic alignment of its operational framework with globally recognized ESG principles for long-term value creation.

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

Pursuant to the stipulations of the Companies Act, 2013, the comprehensive particulars concerning the conservation of energy, technology absorption, research and development initiatives and the foreign exchange earnings and outgo are systematically documented and appended to this Report as Annexure 7. This mandatory disclosure underscores the Company's institutional commitment to sustainable methodologies, continuous technological innovation, and the effective enhancement of operational efficiency, complemented by the rigorous and prudent management of foreign exchange exposures in global commercial engagements.

ACKNOWLEDGMENTS

The Board of Directors takes this opportunity to convey its sincere gratitude to all stakeholders for their unwavering support and collaborative spirit throughout the financial year 2025-26. We particularly value the relentless commitment of our workforce, the cooperative engagement of our business partners, and the continued patronage of our financial institutions, all of whom have played a pivotal role in the Company's ability to overcome operational hurdles and advance toward sustainable development.

The Directors further wish to acknowledge the Company's shareholders for their enduring trust and the confidence placed in our leadership. This steadfast support provides a critical foundation for our continuous pursuit of strategic goals through technological advancement, operational brilliance, and the most stringent ethical standards.

The Board understands that such collective dedication remains essential for the Company's mission to enhance long-term shareholder value. We reiterate our commitment to maintaining the echelons of corporate governance, excellence in all operations, and fiduciary accountability as we work to achieve our strategic objectives for the future.

We appreciate your continued contribution to the Company's journey of growth and ongoing success.

By Order of the Board

Place : New Delhi	**Sanjay Jain**	**Vikram Agarwal**
Dated : 22nd May, 2026	**Whole-time Director**	**Managing Director**
	DIN 00038557	**DIN: 00054125**

ANNEXURE-1

Annual Report on Corporate Social Responsibility (CSR) Activities
(Pursuant to Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014)
for the Financial Year ended 31st March, 2026

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

   Our CSR Policy establishes a comprehensive framework that defines the methodologies and key focus areas driving the selection and execution of our company's CSR initiatives. This policy encompasses vital sectors such as safe drinking water, education, healthcare, poverty alleviation, rural infrastructure, self-employment generation, environmental sustainability, and support for social causes. This strategic approach ensures that our CSR end eavors are dedicated to making a significant and enduring impact on society. It underscores our commitment to upholding organizational values and fulfilling our corporate responsibilities.

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	Shri Vikram Agarwal	Managing Director (Chairman)	1	1
2	Shri Kanha Agarwal	Joint Managing Director (Member)	1	1
3	Dr. S. C. Gosain	Independent Director (Member)	1	1

3. The CSR Policy of the Company is displayed on Company's website at link- http://prakash.com/pdfs/CSR_Policy.pdf

4.

Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)	**Not applicable for Financial Year 2025-26**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in Lakhs)	Amount required to be set-off for the financial year, if any (₹ in Lakhs)
1.	2023-24	1374.52	593.50
2.	2024-25	1323.41	0

6. Average net profit of the company as per section 135(5) : ₹ 29675 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 593.50 Lakhs

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. : ₹ 2697.93 Lakhs

   (c) Amount required to be set off for the financial year, if any : ₹ 593.50 Lakhs

   (d) Total CSR obligation for the financial year : ₹ Nil

8. (a) CSR amount spent or unspent for the financial year :

Total Amount Spent for the Financial Year	Amount Unspent (₹ in lakhs)				
	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
₹ 908.12 Lakhs	N.A	N.A.	N.A.	N.A.	N.A.

   (b) Details of CSR amount spent against ongoing projects for the financial year : **Not Applicable**

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

Amount (₹ in lakhs)

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area (Yes/ No)	(5) Location of the project		(6) Amount spent in the current financial Year (₹)	(7) Mode of Implementation - Direct (Yes/No)	(8) Mode of Implementation- Through Implementing Agency	
				State	District			Name	CSR Registration number
1	Making Available Safe Drinking Water	Making Available Safe Drinking Water (i)	Yes	Chhattisgarh	Champa	1.85	Yes	NA	NA
				Odisha	Sirkaguttu Keonjhar	0.48	Yes	NA	NA
2	Promoting Preventing Healthcare	Promoting Preventing Healthcare (i)	Yes	Chhattisgarh	Champa	210.42	Yes	NA	NA
				Odisha	Sirkaguttu Keonjhar	3.86	Yes	NA	NA
3	Training Programme & Promotion of Education	Training Programme & Promotion of Education (ii)	Yes	Chhattisgarh	Champa	39.27	Yes	NA	NA
4	Environment Awareness	Environment Awareness (iv)	Yes	Chhattisgarh	Champa	11.54	Yes	NA	NA
5	Promotion of Rural Sports	Promotion of Rural Sports (vii)	Yes	Chhattisgarh	Champa	2.99	Yes	NA	NA
6	Rural Development Projects	Rural Development Projects (ix)	Yes	Chhattisgarh	Champa	38.55	Yes	NA	NA
				Odisha	Sirkaguttu Keonjhar	66.66	Yes	NA	NA
7	Poverty & Malnutrition	Poverty & Malnutrition (i)	Yes	Haryana	Gurugram	175.00	No	ISKCON	CSR00005241
				Uttar Pradesh	Kanpur	30.00			
				West Bangal	Nadia	32.00			
				Delhi	North West Delhi	235.50			
					South Delhi	60.00			
Total						**908.12**			

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if applicable : Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : ₹ 908.12 Lakhs

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

Sl. No.	Particular	Amount (₹ in lakhs)
1	CSR Amount available for set off (FY 2023-24 & FY 2024-25)	2697.93
2	Total CSR obligation for the Financial Year	593.50
3	Total Amount spent in the Financial year	908.12
4	Surplus arising out of the CSR projects or programmes or activities of the previous Financial years, if any	-
5	Amount available for set off in succeeding Financial years [(1-2)+3]	3012.55

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Amount** (₹ in lakhs**)**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (₹)	Amount spent in the reporting Financial Year (₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (₹)
				Name of the Fund	Amount (₹)	Date of transfer	
1	2022-23	NA	-	-	-	-	-
2	2023-24	NA	-	-	-	-	-
3	2024-25	NA	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Available**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(Asset-wise details) : Not Applicable

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. 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**

Kanha Agarwal
Member-CSR Committee
DIN:06885529

Vikram Agarwal
Chairman-CSR Committee
DIN:00054125

ANNEXURE-2

FORM No. MR-3
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

To,
The Members,
Prakash Industries Limited
15 KM Stone, Delhi Road, Hissar,
Haryana, India-125044

I, **Bhoopendra Kumar Bohra**, proprietor of **B K Bohra & Associates**, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Prakash Industries Limited (CIN: L27109HR1980PLC010724)** (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 my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and the representations made by the Management, I 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:

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

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

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

iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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

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

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

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

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time *(Not applicable to the Company during the Audit Period)*;

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 *(Not applicable to the Company during the Audit Period)*;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021*; (Not applicable to the Company during the audit period)*;

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

g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to 14th December, 2025) and The Securities And Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 2025 (15th December, 2025 onwards) as amended from time to time;

h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time;

i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(Not applicable to the Company during the Audit Period)*; and

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

vi) Other laws applicable specifically to the Company as per the representation made by the Management including

a) Air (Prevention and Control of Pollution) Act, 1981;

b) Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975;

c) Environment Protection Act, 1986;

d) Factories Act, 1948;

e) The Mines Act, 1952 and Rules made thereunder.

f) Mines and Minerals (Development & Regulation) Act, 1957 and the rules made thereunder.

For the compliances of Labour Laws & other General Laws my examination and reporting is based on the documents, records and files as produced and shown to me and the information and explanations provided by the Company, its officers, and authorised representatives, including compliance reports taken on record by the Board of Directors, to the best of my judgment and understanding of the applicability of the different enactments upon the Company, in my opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

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

i. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

ii. Applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review and as per the explanations and clarifications given to me and the representation made by the Management, the Company has complied with the provisions of the applicable laws, rules, regulations and guidelines, etc. as mentioned above.

During the period under review as per the explanations and financial statements, Company's CSR Obligation during the year was of INR 593.50 Lakhs and an amount of INR 2697.93 Lakhs was available to set-off from previous Financial Year, the Company has spent an amount of INR 908.12 Lakhs during the audit period even though Net Obligation was NIL, therefore an amount of INR 3012.55 Lakhs will be available for set-off in succeeding Financial Years.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, if any in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except notes on items of business which are in the nature of Unpublished Price Sensitive Information have been given at a shorter period of time than stated above, with the consent of a majority of the Directors, which includes one Independent Director and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions were unanimous and no dissenting views were recorded.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me 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 etc.

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

For B K Bohra & Associates
(Company Secretaries)

Bhoopendra Kumar Bohra
(Proprietor)
ACS No.: 62344 & CP No.: 23511
UDIN: A062344H000445430
Peer Review Certificate No.: 5857/2024

Place : New Delhi
Date : 22nd May, 2026

Note : This report is to be read with my letter of even date which is annexed as 'ANNEXURE-A' and forms an integral part of this report.

ANNEXURE-A

To,
The Members,
Prakash Industries Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My 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 B K Bohra & Associates
(Company Secretaries)

Bhoopendra Kumar Bohra
(Proprietor)
ACS No.: 62344 & CP No.: 23511
Peer Review Certificate No.: 5857/2024

Place : New Delhi
Date : 22nd May, 2026

ANNEXURE-3

DETAILS OF RELATED PARTY TRANSACTIONS

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

All related party transactions entered during the year were in ordinary course of business and on arm's length basis and the same have been disclosed under Note No. 39 of the Notes to Financial Statements.

No material related party transactions arising from contracts/ arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the 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.

B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

<table>
<tr><th>Sl. No.</th><th>In the Account of</th><th>Disclosures of amount at the year end and the maximum amount of loans/advances/Investments outstanding during the year.</th><th rowspan="4">Not Applicable</th></tr>
<tr><td>1.</td><td>Holding Company</td><td>- Loans and advances in the nature of loans to subsidiaries by name and amount
- Loans and advances in the nature of loans to associates by name and amount
- Loans and advances in the nature of loans to Firms/Companies in which Directors are interested by name and amount</td></tr>
<tr><td>2.</td><td>Subsidiary</td><td>- Loans and advances in the nature of loans to subsidiaries by name and amount
- Loans and advances in the nature of loans to associates by name and amount
- Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount</td></tr>
<tr><td>3.</td><td>Holding Company</td><td>Investment by the loanee in the shares of parent Company and subsidiary Company, when the Company has made a loan or advance in the nature of loan.</td></tr>
</table>

By Order of the Board

	Sanjay Jain	**Kanha Agarwal**
Place : New Delhi	**Whole-time Director**	**Jt. Managing Director**
Dated : 22nd May, 2026	**DIN:00038557**	**DIN:06885529**

ANNEXURE-4

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

No.	Requirement	Information	
(i)	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	**Director**	Ratio
		Shri Ved Prakash Agarwal, Chairman	205:1
		Shri Vikram Agarwal, Managing Director	110:1
		Shri Kanha Agarwal, Joint Managing Director	82:1
		Shri Sanjay Jain, Whole-time Director	17:1
		Smt Ankita Garg, Independent Director*	
		Dr. Satish Chandra Gosain, Independent Director*	
		Shri Jatin Gupta, Independent Director*	
		Shri Harsh Vardhan Agarwal, Independent Director*	
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the financial year	**Director**	Percentage
		Shri Ved Prakash Agarwal, Chairman	7.69%
		Shri Vikram Agarwal, Managing Director	11.66%
		Shri Kanha Agarwal, Joint Managing Director	36.93%
		Shri Sanjay Jain, Whole-time Director	17.67%
		Smt Ankita Garg, Independent Director*	
		Dr. Satish Chandra Gosain, Independent Director*	
		Shri Jatin Gupta, Independent Director*	
		Shri Harsh Vardhan Agarwal, Independent Director*	
		Key Managerial Personnel	
		Shri Vikram Agarwal, Managing Director	11.66%
		Shri Deepak Mishra, Chief Financial Officer**	64.96%
		Shri Prashant Gupta, Chief Financial Officer***	-
		Shri Arvind Mahla, Company Secretary	13.49%
(iii)	The percentage decrease in the median remuneration of employees in the financial year	43.52%	
(iv)	The number of permanent employees on the rolls of Company	2708 as on 31st March, 2026	
(v)	Average percentile increase/decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average percentage increase in salaries of employees other than managerial personnel was 10.02% in Financial Year 2025–26. The salary revision was carried out in accordance with the compensation philosophy of the organisation, taking into account internal as well as external factors.	
(vi)	Affirmation that the remuneration is as per the remuneration policy of the Company	Affirmed	

* No remuneration, only sitting fees paid

** Ceased to be Chief Financial Officer w.e.f. close of business hours on 30th November, 2025

*** Appointed w.e.f. 1st December, 2025

ANNEXURE-4A

DISCLOSURE AS REQUIRED UNDER SUB RULE 2 OF RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

FOR THE YEAR ENDED 31ST MARCH, 2026

Employed throughout the financial year under review and were in receipt of remuneration for the year in aggregate not less than ₹ 8.50 Lakhs per month :

Sr. No.	Name	Age (Years)	Qualifications	Experience (Years)	Designation/ Nature of Duties	Remuneration (₹) Lakhs	Date of Commencement of Employment	Particulars of last Employment
1	Sh. Ved Prakash Agarwal	70	B.Com	47	Chairman	840.40	01.01.1981	Surya Roshini Ltd.
2	Sh. Vikram Agarwal	48	B.Com	24	Managing Director	450.64	28.05.2005	Primenet Global Pvt. Ltd.
3	Sh. Kanha Agarwal	33	Post Graduate	12	Joint Managing Director	336.40	28.05.2014	Ernst & Young
4	Sh. Ashok Kumar Chaturvedi	70	B.SC with Diploma in Materials Management	33	Executive Director (Corporate Affairs)	143.94	02.06.1994	Elcaps Capacitor Ltd., Mandideep, Distt: Raisen (M.P.)

NOTES :

1 Remuneration includes Perquisites and Company's Contribution to Provident Fund

2 The nature of employment is contractual

3 Shri Ved Prakash Agarwal, Chairman, is the father of Shri Vikram Agarwal, Managing Director, and Shri Kanha Agarwal, Joint Managing Director. Accordingly, they are related to each other as per Companies Act, 2013

ANNEXURE-5

REPORT ON CORPORATE GOVERNANCE

1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Good governance is the foundation of the corporate ethos at Prakash Industries Limited. We are committed to maintaining the highest standards of transparency, accountability, and fairness across all our operations. We see strong governance practices as essential for delivering long-term value to our shareholders, safeguarding the interests of all stakeholders, and meeting broader societal expectations.

The Company is committed to maintaining a robust and comprehensive governance framework by ensuring diligent compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). This includes adherence to Regulations 17 through 27, Schedule V and Clauses (b) to (i) of sub-regulation (2) of Regulation 46, ensuring consistency with both the letter and the spirit of the SEBI Listing Regulations.

2. BOARD OF DIRECTORS

a) Composition

As of 31st March, 2026, the Board comprises 8 Directors, consisting of 4 Executive Directors, including the Chairman, Managing Director, Joint Managing Director (Executive and Promoter Directors), and one Whole time Director. Additionally, the Board includes 4 Non-Executive and Independent Directors, including a Women Director.

b) Declarations received from Independent Directors

The Independent Directors of the company, confirm that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 and that they are Independent of the management. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated which could impair or impact their ability to discharge their duties.

c) Attendance of each Director at the Board Meetings & last Annual General Meeting during the year 2025-26 and number of other Directorships and committee memberships/ chairmanships held in other Companies:

S. No.	Name of Directors and their DIN	Category	No. of Board Meetings Attended	Last AGM Attended	No. of Directorships held in other Companies		No. of Committee positions held in other Companies	
					Chairman	Director	Chairman	Member
1	Shri Ved Prakash Agarwal Chairman DIN : 00048907	Executive & Promoter	5	No	1	9	-	-
2	Shri Vikram Agarwal Managing Director DIN: 00054125	Executive & Promoter	5	Yes	-	8	1	2
3	Shri Kanha Agarwal Joint Managing Director DIN: 06885529	Executive & Promoter	5	Yes	-	9	-	-
4	Shri Sanjay Jain DIN : 00038557	Executive	5	No	-	-	-	-
5	Smt. Ankita Garg DIN: 10253617	Non-executive & Independent	5	Yes	-	-	-	-
6	Dr. Satish Chander Gosain DIN : 08202130	Non-executive & Independent	5	Yes	-	1	-	3
7	Shri Jatin Gupta DIN: 00007185	Non-executive & Independent	5	Yes	-	1	-	2
8	Shri Harsh Vardhan Agarwal DIN: 09163309	Non-executive & Independent	5	Yes	-	-	-	-

d) Directorship in other Listed Companies and Category of Directorship

Name of Director	Name of Company	Category of Directorship
Shri Ved Prakash Agarwal	Prakash Pipes Limited	Non-executive & Promoter Director
Shri Vikram Agarwal	Prakash Pipes Limited	Non-executive & Promoter Director
Shri Kanha Agarwal	Prakash Pipes Limited	Executive & Promoter Director, Managing Director (CEO)
Shri Sanjay Jain	-	-
Smt. Ankita Garg	-	-
Dr. Satish Chander Gosain	Prakash Pipes Limited	Independent Director
Shri Jatin Gupta	-	-
Shri Harsh Vardhan Agarwal	-	-

e) Core Skills/Expertise/Competencies available with the Board

The Board comprises qualified members who possess required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees.

The Company has identified certain skills/expertise/competencies identified for the effective functioning of the Company. Matrix/table of skills/expertise is as under:

Sl.No	Name of Director	Special Knowledge / Practical Experience
1.	Shri Ved Prakash Agarwal	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | Marketing Experience |Public Relations
2.	Shri Vikram Agarwal	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | Marketing Experience | Public Relations
3.	Shri Kanha Agarwal	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | Marketing Experience | Public Relations
4.	Shri Sanjay Jain	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | MarketingExperience | Public Relations
5.	Dr. Satish Chander Gosain	Knowledge of Sector | Knowledge of Government/Public Policy | Projects | Accounting | Finance | Law | Marketing Experience | Public Relations
6.	Smt. Ankita Garg	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | Marketing Experience | Public Relations
7.	Shri Jatin Gupta	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | Marketing Experience | Public Relations
8.	Shri Harsh Vardhan Agarwal	Industry experience | Knowledge of Sector | Knowledge of Government/ Public Policy | Projects | Accounting | Finance | Law | Marketing Experience | Public Relations

f) Disclosure of relationship between Directors inter-se

Shri Ved Prakash Agarwal, Chairman, is the father of Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Joint Managing Director, establishing a familial relationship between them. Additionally, Shri Vikram Agarwal and Shri Kanha Agarwal are brothers. However, no other Directors of the Company share any familial relationships among themselves or with the aforementioned individuals. This ensures a professional and independent composition within the Board of Directors.

g) No. of Board Meetings

During the financial year 2025-26, the Board met five times on 23rd May, 2025, 11th August, 2025, 14th November, 2025, 18th December, 2025 and 14th February 2026. The Interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Regulations.

Details of the Board meetings are as under:

S. No.	Date of Board Meeting	Board Strength	No. of Directors present
1	23.05.2025	8	8
2	11.08.2025	8	8
3	14.11.2025	8	8
4	18.12.2025	8	8
5	14.02.2026	8	8

h) Meetings of Independent Directors

During the financial year 2025-26, the Independent Directors held separate meetings on 14th November 2025 and 28th March 2026, without the presence of Executive Directors and management. Both meetings were chaired by Dr. Satish Chander Gosain. During these sessions, the directors discussed a comprehensive array of topics regarding the Company's performance and risk landscape. Key areas of focus included company performance assessment, risk identification and mitigation, information flow to the Board, project execution, strategic initiatives, governance and compliance standards, Board dynamics and human resource matters. Furthermore, they conducted performance evaluations of the Non-Independent Directors, the Chairman, the Executive Directors and the Board as a whole.

Additionally, the Independent Directors held separate discussions with the Statutory Auditors to delve into key accounting issues, risk evaluation and the overall control environment, seeking their valuable insights and feedback. The outcomes of these meetings, along with any recommended actions, were subsequently communicated to the Audit Committee and the Board.

Notably, all Independent Directors were present at these meetings. The Company Secretary acted as the Secretary for the meetings, ensuring meticulous documentation and follow-up on all deliberations and decisions. This proactive engagement underscores the Independent Directors' commitment to robust governance and oversight, contributing to the Company's sustained growth and regulatory compliance.

Databank registration of the Independent Directors

Pursuant to the Ministry of Corporate Affairs notification dated 22nd October, 2019, Company has obtained the necessary confirmations from all Independent Directors of the Company regarding their registration on the Independent Director's Databank.

i) Details of shareholding of non-executive Directors in the Company as on 31st March, 2026

S.No.	Name of Director	No. of shares held
1	Smt. Ankita Garg	Nil
2	Dr. Satish Chander Gosain	Nil
3	Shri Jatin Gupta	20600
4	Shri Harsh Vardhan Agarwal	Nil

j) Familiarisation Programmes for Board Members

The Company is committed to keeping its Board of Directors updated on its operations, industry dynamics and the broader regulatory landscape. Our familiarization initiatives include:

Induction & Resources: Providing Directors with key documents, brochures and internal policies to familiarize them with the Company's standard procedures and practices.

Strategic Updates: Delivering periodic presentations at Board and Committee meetings regarding business performance, global market trends, strategy and risk management. During the year, detailed presentations on specific business segments were also made at a separate meeting of the Independent Directors.

Regulatory Compliance: Circulating regular updates on relevant statutory changes and landmark judicial pronouncements.

The policy for conducting familiarization programmes for Independent Directors has been disclosed and can be accessed on the Company's website www.prakash.com.

k) Resignation of Independent Director:

During the period under review, none of the Independent Directors of the Company has resigned before expiry of his/her tenure.

3. AUDIT COMMITTEE

i) Terms, composition, names of members and chairperson

The terms of reference of the Committee cover the matters specified for the Audit Committee under Regulation 18 of SEBI (LODR) Regulations, 2015 and as per Section 177 of the Companies Act, 2013.

The Committee, comprising four members, is predominantly constituted of Independent Directors. Smt. Ankita Garg, Non-Executive and Independent Director, serves as the Chairperson of the Audit Committee. The other members include Shri Jatin Gupta, Dr. S.C. Gosain, both are Non-Executive and Independent Directors and Shri Kanha Agarwal, Joint Managing Director, as members of the Audit Committee.

ii) No. of Audit Committee Meetings

During the financial year 2025-26, the Audit Committee met five times on 23rd May, 2025, 11th August, 2025, 14th November, 2025, 18th December, 2025 and 14th February, 2026 and attendance was as under.

S. No.	Name of Director	Status	Meetings Attended
1	Smt. Ankita Garg	Chairperson	5
2	Dr. Satish Chander Gosain	Member	5
3	Shri Jatin Gupta	Member	5
4	Shri Kanha Agarwal	Member	5

Audit Committee meetings are attended by representatives of the Statutory Auditors, Internal Auditors, Managing Director, Whole-time Director and Chief Financial Officer of the Company, who are permanent invitees to the meetings.

The Company Secretary serves as the Secretary of the Committee.

iii) Communication Framework between Those Charged with Governance (TCWG) and Statutory Auditors:

The Board of Directors is pleased to report that Prakash Industries Limited has significantly strengthened its audit governance by adopting a formal Communication Framework between Those Charged with Governance (TCWG) and Statutory Auditors. This structured mechanism is designed to elevate audit quality, promote transparency, and ensure effective two-way communication between the Audit Committee and the Statutory Auditors throughout the audit cycle.

Formulated and recommended by the Audit Committee, the Framework was formally approved by the Board of Directors at their respective meetings held on 14th February, 2026, and operationalised with immediate effect. It has been framed in strict compliance with the NFRA Circular dated 7th January, 2026, SA 260 (Revised) — Communication with Those Charged with Governance, SA 265, other applicable Standards on Auditing, the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Framework establishes, inter alia, the following governance architecture:

- The Audit Committee of the Board of Directors has been designated as TCWG for the purposes of the Framework, with the Chairperson of the Audit Committee serving as Nodal Persons, and the Audit Engagement Partner serving as Nodal Person on behalf of the Statutory Auditors;
- The Audit Committee (TCWG) and the Statutory Auditors hold a minimum of two separate meetings annually, which are conducted in addition to the regular Audit Committee meetings. Furthermore, the Company's governance framework ensures at least two formal communications from the Statutory Auditors to the TCWG during the financial year: the first prior to the commencement of the audit, which includes the submission of the Audit Plan, and the second upon the completion of the audit.
- A comprehensive two-way communication protocol covering audit strategy and planning, risk of material misstatement, significant accounting estimates and judgments, internal financial controls, related party transactions, fraud risks, going concern assessment, auditor independence, and key audit matters;
- A formal escalation mechanism for immediate communication to TCWG of significant matters having impact on financial reporting, fraud, serious control failures, regulatory breaches, or any difficulties encountered in the conduct of the audit; and
- Robust documentation standards for all communications, including agreed minutes of meetings, written confirmations prior to issuance of audit reports, and maintenance of a traceable audit communication record.

In alignment with the newly adopted Framework, the Audit Committee held an independent meeting with the Statutory Auditors on 22nd May, 2026. Conducted in compliance with the NFRA Circular dated 7th January, 2026, this meeting provided Those Charged with Governance (TCWG) an unrestricted forum to engage directly with the auditors on matters pertaining to audit quality, auditor independence and significant audit findings.

4. NOMINATION AND REMUNERATION COMMITTEE

i) Terms, composition, names of members and chairperson

The terms of reference of Nomination and Remuneration Committee cover the matters specified for the said Committee under Regulation 19 & Part D of Schedule II of SEBI (LODR) Regulations, 2015 and as per Section 178 of the Companies Act, 2013.

During the financial year 2025-26, there was no change in the composition of the Nomination and Remuneration Committee. The Committee continues to comprise three members, all of them are Non-Executive and Independent Directors. Smt. Ankita Garg, Non-Executive and Independent Director, serves as the Chairperson of the Committee. The other members include Shri Jatin Gupta and Dr. S. C. Gosain, both Non-Executive and Independent Directors.

During the financial year 2025-26, the Committee met three times on 23rd May, 2025, 11th August, 2025 and 14th November, 2025 and attendance was as under:

S. No.	Name of Director*	Status	Meetings Attended
1	Smt. Ankita Garg	Chairperson	3
2	Dr. Satish Chander Gosain	Member	3
3	Shri Jatin Gupta	Member	3

The Company Secretary serves as Secretary of the Committee.

ii) Performance evaluation criteria for independent Directors:

During the financial year 2025-26, the annual performance evaluation of Independent Directors was carried out in accordance with the established framework. All Directors, except those being evaluated, provided ratings as part of the process. This structured evaluation assessed multiple dimensions of the Board's functioning, including the composition of the Board and its Committees, diversity of experience and competencies, performance of specific roles and responsibilities and key governance matters.

In addition, a separate exercise was undertaken to evaluate the performance of individual Directors, including the Chairman. This assessment was based on parameters such as attendance, active participation in meetings and beyond, application of independent judgment and efforts to protect the interests of minority shareholders.

The evaluation criteria were periodically reviewed and updated by the Nomination and Remuneration Committee to ensure continued alignment with the provisions of the SEBI (LODR) Regulations, 2015, the Companies Act, 2013 and relevant rules and amendments.

5. DETAILS OF REMUNERATION / SITTING FEE PAID TO DIRECTORS FOR THE PERIOD FROM 1ST APRIL, 2025 TO 31ST MARCH, 2026:

a) The remuneration criteria of making payments to Non-Executive Directors has been disclosed and it can be accessed on the Company's website www.prakash.com.

b) Pecuniary Relationship

Independent Directors viz. Smt. Ankita Garg, Shri Jatin Gupta, Dr. S.C. Gosain and Shri Harsh Vardhan Agarwal do not have any pecuniary relationships or transactions with the Company except for the sitting fees drawn for attending the meetings of the Board and Committee(s) thereof. The details of payment made to Directors during the financial year are as under:

(₹ in Lakhs)

S. No.	Name of Director	Salary	Perquisites	Sitting Fees
1	Shri Ved Prakash Agarwal	840.00	0.40	N.A
2	Shri Vikram Agarwal	450.24	0.40	N.A.
3	Shri Kanha Agarwal	336.00	0.40	N.A.
4	Shri Sanjay Jain	68.27	0.32	N.A.
5	Dr. Satish Chander Gosain	Nil	Nil	4.50
6	Smt. Ankita Garg	Nil	Nil	4.25
7	Shri Jatin Gupta	Nil	Nil	3.75
8	Shri Harsh Vardhan Agarwal	Nil	Nil	1.75

c) Details of Service Contracts of Directors:

S. No.	Name of Director	Period of Contract	Date of appointment/ Re-appointment	Notice Period
1	Shri Ved Prakash Agarwal	5 Years	01.04.2023	N.A.
2	Shri Vikram Agarwal	5 Years	01.04.2024	N.A.
3	Shri Kanha Agarwal	5 Years	01.04.2025	N.A.
4	Shri Sanjay Jain	3 Years	02.08.2025	One Month

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of SEBI (LODR) Regulations, 2015, the Company has constituted a Stakeholders Relationship Committee. The Committee comprises Smt. Ankita Garg, Non-Executive and Independent Director, as the Chairperson, along with Shri Vikram Agarwal, Managing Director and Shri Kanha Agarwal, Joint Managing Director, as members.

The Committee is entrusted with the responsibility of addressing shareholders' and investors' grievances related to the transfer of shares, non-receipt of the Annual Report, non-receipt of dividends and other related matters.

During the financial year 2025-26, the Stakeholders Relationship Committee met two times on 29th September, 2025 and 28th March, 2026. The attendance at these meetings was as under:

S. No.	Name of Director	Status	Meetings Attended
1	Smt. Ankita Garg	Chairperson	2
2	Shri Vikram Agarwal	Member	2
3	Shri Kanha Agarwal	Member	2

The Company Secretary serves as Secretary of the Committee.

Compliance Officer : Shri Arvind Mahla
Company Secretary

The details of shareholders'/ investors' complaints received/ disposed off during the year under review are as follows:-

No. of Complaints pending at the beginning of year	0
No. of Complaints received during the year	8
No. of Complaints Resolved	8
No. of pending complaints	0

The Company has created an exclusive e-mail ID viz. investorshelpline@prakash.com for the help of investors.

7. CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE

In accordance with the provisions of SEBI (LODR) Regulations, 2015, the Company has constituted a Corporate Social Responsibility and Governance Committee (CSR & G Committee). The Committee comprises Shri Vikram Agarwal as Chairperson and Shri Kanha Agarwal and Dr. S. C. Gosain as members. The Committee is responsible for formulating and recommending to the Board a Corporate Social Responsibility Policy (CSR Policy), identifying activities to be undertaken by the Company, monitoring the implementation of the CSR framework, and recommending the amount to be spent on CSR initiatives.

During the financial year 2025-26, the Committee met once on 23rd May, 2025. The attendance of members at the meeting was as follows:

S. No.	Name of Director	Status	Meeting Attended
1	Shri Vikram Agarwal	Chairperson	1
2	Dr. Satish Chander Gosain	Member	1
3	Shri Kanha Agarwal	Member	1

The Company Secretary serves as Secretary of the Committee.

8. RISK MANAGEMENTCOMMITTEE

In accordance with the provisions of SEBI (LODR) Regulations, 2015, the Company has constituted a Risk Management Committee. The Committee was chaired by Shri Vikram Agarwal, Managing Director, with Dr. S. C. Gosain, a Non-Executive and Independent Director and Shri Sanjay Jain, Whole time Director, serves as members of the Committee. The Risk Management Committee oversees and manages risk-related matters within the organization.

During the financial year 2025-26 the Committee met twice on 29th September, 2025 and 28th March, 2026 and attendance of members at the meeting was as follows:

S. No.	Name of Director	Status	Meetings Attended
1	Shri Vikram Agarwal	Chairperson	2
2	Dr. Satish Chander Gosain	Member	2
3	Shri Sanjay Jain	Member	2

The Committee is empowered pursuant to its terms of reference:

1. To develop and implement the Risk Management Policy of the Company.
2. To lay down risk assessment and minimization procedures.
3. To frame, implement, review and monitor the Risk Management Plan of the Company.
4. To perform such other functions as may be referred to it by the Board

Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated 15th November, 2018 is not required to be given.

9. SENIOR MANAGEMENT

Pursuant to the Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the core management team operating one level below the Executive Directors constitutes the Senior Management of the Company. Accordingly, Shri Prashant Gupta, Chief Financial Officer, and Shri Arvind Mahla, Company Secretary & Compliance Officer, being Key Managerial Personnel, are specifically designated and recognized as Senior Management Personnel (SMP) of the Company.

10. GENERAL BODY MEETINGS

Details of Annual General Meetings (AGM) of the Company held during the last three financial years, which were held as mentioned below:

Years	Date	Details of Special Resolution
2024-25 (AGM)*	30.09.2025 at 12:30 PM	1. Re-appointment of Shri Sanjay Jain as Whole-time Director designated as Director(Operations) of the Company 2. Approval of continuation of tenure of Shri Ved Prakash Agarwal Whole-time Director designated as Chairman, upon attaining the age of 70 years 3. Approval of continuation of tenure of Dr. Satish Chandra Gosain, Non-executive and Independent Director, upon attaining the age of 75 years
2023-24 (AGM)*	30.09.2024 at 12:30 PM	Amendment in the Main Object Clause of the Memorandum of Association of the Company

Years	Date	Details of Special Resolution
2022-23 (AGM)*	28.09.2023 at 12:30 PM	Appointment of Smt. Ankita Garg and Shri Jatin Gupta as Non-executive and Independent Directors of the Company

*AGM held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Special Resolution passed through Postal Ballot

During the financial year 2025–26, the Company did not pass any resolution through postal ballot.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Number of Complaints filed during the financial year	Number of Complaints disposed of during the financial year	Number of Complaints pending as on end of the financial year
Nil	Nil	Nil

12. MEANS OF COMMUNICATIONS

Financial Results

The quarterly/ half-yearly/ annual results along with audit/ limited review report and press release are filed with the stock exchanges immediately after the approval of the Board.

The results are also published in at least one prominent national and one regional newspaper having wide circulation viz. Business Standard within 48 hours of the conclusion of the meeting,

The notice of AGM along with the Annual Report are sent to the Stock Exchanges and shareholders well in advance of the AGM.

Financial results, Annual Report and Notice of AGM are also uploaded on the Company's website and can be accessed at www.prakash.com.

News Release

Stock exchanges are regularly updated on any developments/ events and the same are simultaneously displayed on the Company's website as well.

All the Press Releases can be accessed on the website of the Company at www.prakash.com.

NSE Electronic Application Processing System ('NEAPS'):

The NEAPS is a web based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):

BSE's Listing Centre is a web based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on Listing Centre.

13. GENERAL SHAREHOLDERS' INFORMATION

a) Company Registration Details

The Company is registered in the State of Haryana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L27109HR1980PLC010724.

b) Annual General Meeting:

Date & Time: 30th September, 2026 at 12.30 p.m.

Venue: Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) (Deemed Venue - Registered Office of the Company)

c) Financial Calendar for 2026-27:

i)	First quarter results	upto 14th August, 2026
ii)	Second quarter results	upto 14th November, 2026
iii)	Third quarter results	upto 14th February, 2027
iv)	Fourth quarter/Annual results	upto 15th /30th May, 2027

d) Record Date and Cut off Date:

The Board of Directors has fixed 16th September, 2026, as the Record Date for determining shareholder entitlement to the dividend, and 23rd September, 2026, as the cut-off date for determining eligibility to participate in remote e-voting.

e) Dividend and its Payment:

The Board of Directors of the Company is delighted to propose a dividend of ₹ 1.80 per Equity Share with a face value of ₹10 each, representing rate of 18%, for our esteemed shareholders whose names are recorded in the Register of Members as on record date.

This recommended dividend, subject to approval by the shareholders, would necessitate a cash outflow of ₹ 3223.47 Lakhs. We believe this dividend reflects our commitment to delivering value to our shareholders while maintaining a prudent approach to our financial management.

f) Stock Exchanges where Equity Shares of the Company are listed:

S.No.	Name of the Stock Exchange	Stock Code
1.	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	506022
2.	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1 G Block,Bandra-Kurla Complex, Bandra (E), Mumbai - 400051	PRAKASH

ISIN No. for equity shares : INE603A01013

g) Listing Fee :

The Company has paid the listing fees for the year 2026-27 of BSE Ltd. and National Stock Exchange of India Ltd. where the shares of the Company are listed and traded.

h) Distribution of Shareholding (as on 31st March, 2026)

No. of Equity Shares held	No. of Share Holders	% of Share Holders	No. of Shares	% of Shares
Up to 500	78241	83.55	9945496	5.55
501-1000	6988	7.46	5485678	3.06
1001-2000	3797	4.05	5736507	3.20
2001-3000	1430	1.53	3665768	2.05
3001-4000	682	0.73	2453334	1.37
4001-5000	546	0.58	2584306	1.44
5001-10000	913	0.97	6816008	3.81
10001- above	1052	1.12	142394742	79.51
Total	**93649**	**100.00**	**179081839**	**100.00**

i) Shareholding Pattern (as on 31st March, 2026)

Category	No. of Shares	% of Shares
Promoter & Promoter Group	79477223	44.38
Mutual Fund/ UTI	14088	0.01
Financial Institutions / Banks	2235	0.00
Insurance Companies	200	0.00
Foreign Institutional Investors	6970240	3.89
Bodies Corporate etc.*	21786378	12.17
IEPF	984646	0.55
NRIs/OBCs	2028130	1.13
Public (Individuals)	67818699	37.87
Total	**179081839**	**100.00**

*Including Companies, Trusts, Clearing Members, Firms, Escrow Account & LLPs etc.

j) Dematerialisation of Shares :

The Company has arrangements with both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and got electronic connectivity of shares for scripless trading. 99.50% of Equity Shares of the Company were held in dematerialized form as on 31st March, 2026.

Particulars	No. of Shares	% of Shares
In Physical form	886571	0.50
In Demat form	178195268	99.50
Total	**179081839**	**100.00**

k) Transfer of unclaimed / unpaid amounts to the Investor Education and Protection Fund:

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF").

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company sent periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends / shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website www.prakash.com

Details of unpaid dividend amount and due date for transfer to Investor Education and Protection Fund.

Unpaid dividend for financial year	Unpaid dividend as on 31st March 2026 (Rs.)	Due date of transfer
2018-19	2146728.00	03.11.2026
2023-24	1726981.40	05.11.2031
2024-25	1943266.29	05.11.2032

Shareholders are requested to get in touch with the RTA/Company for encashing the unclaimed dividend amount, if any, standing to the credit of their account.

Further, during the year, no dividend and shares are required to be transferred to the Investor Education and Protection Fund.

l) Share transfer system

Transfer of securities held in physical mode has been discontinued w.e.f. 1st April, 2019. SEBI vide its various circulars/notifications granted relaxation for re-lodgement cases till 31st March, 2021. In compliance with the circular, re-lodgement of transfer requests was carried out till the validity period of the circular. Further, effective from 1st April, 2021, the Company/ Registrar & Transfer Agent (RTA) does not accept any fresh request for the physical transfer of shares from the shareholders. In response to feedback from investors, companies, and transfer agents, SEBI has offered a special window for re-lodgement of transfer requests for shares held in physical form. The window is open for a period of one year from 5th February, 2026 to 4th February, 2027, offering shareholders a chance to resubmit transfer deeds which were originally lodged before 1st April, 2019, but were returned or rejected due to deficiencies in documentation. All shares re-lodged during this period will be processed through the transfer-cum-demat route, i.e. they will only be issued in dematerialised (demat) form after transfer.

m) Transmission system

Requests for transmission of shares held in physical form can be lodged with Skyline Financial Services Private Limited, the Registrar and Share Transfer Agent of the Company with all the documents, along with duly filled ISR forms and the latest client master list, which should not be older than two months and shall be duly attested by the Depository Participant. The requests are processed upon receipt of complete and valid documents. Any requests found deficient or under objection are returned to the investor for necessary rectification. Securities shall be issued in dematerialised form only while processing the transmission request as may be received from the securities holder/claimant. SEBI vide Circular HO/38/13/(3)2026-MIRSDPOD/I/3763/2026 dated 30th January, 2026 mandates direct credit of securities to the investor's demat account by Company/RTAs after due diligence.

n) Registrar and Transfer Agent

M/s Skyline Financial Services Pvt. Ltd. has been appointed as Registrar and Transfer Agent.

Skyline Financial Services Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi – 110020.

Ph. : +91-11-40450193-97
Website : www.skylinerta.com
E-mail : info@skylinerta.com

o) Credit Rating :

The Company has obtained credit rating during the year from CARE Rating Ltd. The CARE Rating has assigned the credit rating CARE BB+(Stable) for long term facilities.

p) Plant Locations :

I) Champa, Distt. Janjgir - Champa (Chhattisgarh)
ii) Raipur (Chhattisgarh)
iii) Bhaskarpara (Chhattisgarh)
iv) Sirkaguttu (Odisha)
v) Muppandal (Tamil Nadu)

q) Address for Correspondence:

Prakash Industries Ltd.
SRIVAN, Bijwasan,
New Delhi – 110061.

Ph. : +91-11-41155320
Website : www.prakash.com
E-mail : investorshelpline@prakash.com

r) SEBI Complaints Redressal System (SCORES):

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralized Data Base of all complaints, online upload of Action Taken Report (ATRs) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.

s) Online Dispute Resolution Portal (SMART ODR Portal)

SEBI vide circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023), has issued a master circular on Online Dispute Resolution in the Indian Securities Market.

The dispute resolution process under the ODR Mechanism shall have two levels of resolution i.e., Conciliation and Arbitration. The said mechanism shall be applicable to all the investors who register and lodge their complaint/dispute through SMART ODR Portal.

The Complaint/Dispute lodged through SMART ODR Portal shall mandatorily follow the process of Online Conciliation first and in case of unsuccessful conciliation, the same may be taken up for online Arbitration. In case the investor is aggrieved with the arbitration award, it may file an appeal before a competent Court of law under section 34 of the Arbitration and Conciliation Act, 1996.

14. OTHER DISCLOSURES

a) None of the transactions with any of the related parties were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No.39 of Standalone Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on arms length basis and are intended to further the Company's interests.

The Company has disclosed the related parties transactions in Notes on Accounts in the Balance Sheet. The same are not in potential conflict with the interest of the Company at large.

b) There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years, and hence, no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other statutory authority during the financial year 2025-26.

c) The Company has in place "Vigil Mechanismcum-Whistle Blower Policy" to provide a formal mechanism to the Directors and Employees to report their genuine concerns about the unethical behaviour, actual or suspected fraud, etc. The mechanism provides for adequate safeguards against victimization of employees, who use such mechanisms. During the year, no employee was denied access to the Audit

Committee. The Policy is displayed on the Company's Website and can be accessed at www.prakash.com.

d) The Policy for determining "Material Subsidiaries" can be accessed on Company's website www.prakash.com.

e) The Policy on dealing with related party transactions can be accessed on Company's website www.prakash.com.

f) Compliance with Corporate Governance Requirements specified in SEBI Listing Regulations

The Company has complied with the requirements of sub-paras (2) to (10) of Part-C to Schedule-V to the SEBI Listing Regulations. The Company has also complied with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the SEBI Listing Regulations and necessary disclosures have been made in this Corporate Governance Report.

A Certificate as to the compliance of conditions of Corporate Governance issued by Practising Company Secretary is annexed with this Report.

15. Fees paid to Statutory Auditor for services rendered during the financial year 2025-26:

The total fees of ₹ 117 Lakhs had been paid to M/s Chaturvedi & Co., LLP Chartered Accountants Firm having Registration No. 302137E/E300286 for all the services rendered by them to the Company during the financial year 2025-26 on standalone basis.

16. Disclosure about utilisation of fund received from preferential allotment or qualified institutions placement as specified under Regulation 32 (7a) of SEBI (LODR) Regulations, 2015:

The Company has not received any amount through preferential allotment or qualified institutional placement during the financial year 2025-26.

17. CEO and CFO Certification:

The Managing Director and the Chief Financial Officer of the Company provide annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations. They also provide quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of the SEBI Listing Regulations.

17. CODE OF CONDUCT

The Company has adopted a Code of Conduct for all Directors and Senior Management personnel including functional heads of the Company. The essence of the code is to conduct the business of the Company in an honest and ethical manner in compliance with applicable laws. The Code of Conduct has been posted on the website of the Company. All the Board members and Senior Management personnel including functional heads of the Company have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director and CFO is given below:

"In terms of Para D of Schedule V of SEBI (Listing Obligations and Disclosures Requirement) Regulations 2015, it is hereby declared that all the Directors and Senior Management personnel including functional heads have affirmed compliance of the Code of Conduct of the Company for the financial year 2025-26"

Place : New Delhi	**Vikram Agarwal**	**Prashant Gupta**
Date : 22nd May, 2026	**Managing Director**	**Chief Financial Officer**

19. A certificate has been received from Shri Bhoopendra Kumar Bhora, Practising Company Secretary, that none of the Directors on the Board of the Company has 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 Statutory Authority.

20. Disclosures with respect to demat suspense account/ unclaimed suspense account

a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year : One shareholder holding 300 Shares

b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year : NIL

c) Number of shareholders to whom shares were transferred from suspense account during the year : Three shareholders holding 525 Shares.

d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year : Four shareholders holding 825 shares.

For and on behalf of Board

Place : New Delhi — **Vikram Agarwal**
Date : 22nd May, 2026 — **Managing Director**

ANNEXURE-5A

Compliance Certificate from the Practising Company Secretary regarding compliance of conditions of Corporate Governance

Registration No. of the Company (CIN): L27109HR1980PLC010724

Nominal Capital: Rs. 2,25,00,00,000/-

To
The Members of
Prakash Industries Limited
15 KM Stone, Delhi Road
Hissar, Haryana - 125044.

I, **Bhoopendra Kumar Bohra**, Proprietor of **B K Bohra & Associates** have examined the compliance of conditions of corporate governance by **Prakash Industries Limited** ("the Company"), for the year ended 31st March, 2026 as stipulated in SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and the Listing Agreement of the said Company with Stock Exchanges.

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

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the said clause of the Listing Regulations.

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

For B K Bohra & Associates
Company Secretaries

(Bhoopendra Kumar Bohra)
Proprietor
ACS No. : 62344 CP No.: 23511
UDIN: A062344H000445496
Peer Review Certificate No.: 5857/2024

Place : New Delhi
Date : 22nd May, 2026

ANNEXURE-5B

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
Prakash Industries Limited
15 KM Stone, Delhi Road
Hissar, Haryana - 125044.

I, **Bhoopendra Kumar Bohra**, Proprietor of **B K Bohra & Associates**, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Prakash Industries Limited** having **CIN**: **L27109HR1980PLC010724** and having registered office at **15 KM Stone, Delhi Road, Hissar, Haryana – 125044** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Ved Prakash Agarwal	00048907	31/07/1980
2	Mr. Vikram Agarwal	00054125	28/05/2005
3	Mr. Kanha Agarwal	06885529	28/05/2014
4	Mr. Sanjay Jain	00038557	02/08/2022
5	Dr. Satish Chander Gosain	08202130	13/08/2018
6	Mr. Jatin Gupta	00007185	01/11/2023
7	Mrs. Ankita Garg	10253617	01/11/2023
8	Mr. Harsh Vardhan Agarwal	09163309	01/04/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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 B K Bohra & Associates
Company Secretaries

(Bhoopendra Kumar Bohra)
Proprietor
ACS No.: 62344 CP No.: 23511
UDIN: A062344H000445518
Peer Review Certificate No.: 5857/2024

Place : New Delhi
Date : 22nd May, 2026

ANNEXURE-5C

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure & Developments

Despite the headwinds faced by the steel industry globally, the Indian steel sector demonstrated resilience along with strong demand in FY2026. India has continued to retain its position as world's second largest steel producer since 2018. The Finished steel consumption grew by ~7.6% to 163.7 MT in the year 2026, driven by infrastructure, construction, urbanization, automotive and manufacturing demand. The domestic steel capacity hit 220 MTPA, swiftly moving towards its ambitious goal of achieving 300 MTPA by 2030. The Indian Government has imposed safeguard duty in the range of 11% – 12% on certain steel imports starting late 2025 to curb a surge in low-priced imports and to protect the domestic steel producers Further, key government initiatives for India's steel industry like Production Linked Incentive (PLI) Scheme for specialty steel and strict import monitoring via SARAL-SIMS portal also focus on boosting domestic production, enhancing quality, encouraging green technologies, and decreasing import reliance.

Opportunities and Threats

The Indian steel industry is experiencing robust growth, with crude steel output rising by 9.1% in FY 2026. The key opportunities for the domestic steel sector continue to be massive infrastructure projects, green steel adoption, specialty steel production, and rising export potential. Significant investments in roads, railways, including proposed bullet trains and smart cities will drive the demand for steel in the country. Since India has huge potential for export of high-quality steel, the Indian government is playing an essential part in supporting exports by implementing policy initiatives and programs for the development of trade. In FY2026, although India's per capita steel consumption has increased to ~100 kg, there is significant potential for growth in steel consumption in the long run considering the global average per capita consumption of 230 kgs.

The key threats to the Indian steel industry continue to be volatility in the prices of key inputs like iron ore and coal due to erratic supplies, surge of cheaper imports at predatory prices, high financing costs and logistic constraints.

However, your Company has insulated itself against these possible threats as the Company has an operational iron ore mine and coal mine to take care of its iron ore and coal requirements in steel making. In addition, the Company also has in place coal linkages from Coal India Ltd. As regards the competition from cheap steel imports, the government has imposed safeguard duty on certain steel products to take care of the interest of the domestic steel players.

Outlook

The Indian steel industry is expected to witness robust growth in future. The sector is positioned as a global bright spot with ~9.1% cumulative growth in FY26, aiming for 300 million tonnes (MT) capacity by 2030 and 500 MT by 2047 at the back of focused government's thrust on housing and infrastructure sectors along with strong demand from engineering, automotive and other segments. Steel being a deregulated sector, the government is playing a facilitative role by fostering a conducive policy framework for its growth and development. The focus on rising exports and expanding specialty steel output are further reinforcing India's global position. With clear pathways for green steel and decarbonization, the industry is aligning with long term sustainability goals. Together, these steps are building a resilient, future ready steel ecosystem that will support India's growth in the years ahead.

Risks and Concerns

Businesses face critical risks such as strategic, operational, financial, and compliance related risks that threaten their profitability and survival. Proactive risk management is essential to timely identify and mitigate these risks to ensure long term sustainability along with safeguarding the interest of all the stakeholders of the business entity. The Company has a Risk Management Committee to detect the risks and suggest the methods to mitigate them. The Committee ensures that all the probable risks are adequately identified, measured, estimated and controlled.

Raw material price volatility, disrupted supply chain, high energy prices and environmental regulations continue to be key business concerns in our industry. The Company has significantly insulated itself against the volatility in raw material prices and supplies with its operational iron ore and coal mine. In addition, the Company has also in place coal linkages from Coal India Limited for supply of Coal at a stable price. As regards energy requirement, the Company has captive power plant at its Integrated steel plant in Chhattisgarh which takes care of its power requirement in steel making.

Internal Control System and their Adequacy

Internal control systems are policies, procedures, and technologies aimed at achieving organization's objectives, specifically in financial reporting, operational efficiency, and legal compliance. The Company has an adequate internal control system to manage the business operations effectively and efficiently. The Company has an independent professional firm for conducting Internal Audit at regular intervals and to monitor the compliance of all operations with prescribed business standards. Any variance from the budget is flagged off to the senior management which advises modification to ensure strict adherence to compliances. The audit team supervises all internal processes and recommends the changes to ensure quick remedy of deviations, wherever required.

Discussion on financial performance with respect to operational performance

During the year under review, the Company recorded Net Sales of ₹3,478.66 crores, compared to ₹4,014.35 crores in the previous financial year. Despite the moderation in top-line revenue, the Company maintained strong operational efficiency, resulting in a steady EBITDA of ₹542.75 crores (against ₹544.99 crores in the previous year). Consequently, the EBITDA margin witnessed a healthy expansion, improving to 15.6% from 13.6% in the previous year. After accounting for interest, depreciation, and tax, the Profit After Tax (PAT) stood at ₹333.14 crores (previous year: ₹355.45 crores), yielding an Earnings Per Share (EPS) of ₹18.60.

During the year the Company has achieved targeted extraction of ~1 million tonnes of coal from it's Bhaskarpara Coal Mine.

Material Developments in Human Resource/Industrial Relations

The aim of human resources and industrial relations is to effectively and successfully manage an organization's most critical resource, its people. Cordial industrial relations ensure better productivity from the employees, reduces the wastage of machinery, materials, and man-hours, minimizing the labor turnover rate /accretion and safeguarding the worker's economic and social interests. Maintaining constructive industrial relations is vital for organizational stability, workplace fairness, and macroeconomic growth It is important that all the aspects related to the employees like recruitment, training, compensation, employee development and compliance of labour laws are adequately managed to ensure healthy work and constructive relationship with the employees. The Company has a well designed and timely approach to address the key aspects of human resources. The Company maintained healthy and cordial industrial relations during the year.

RATIO ANALYSIS

S. No.	Particular	Units	FY 2026	FY 2025
1	Debt-Equity Ratio	Times	0.08	0.03
2	Current Ratio	Times	1.71	1.26
3	Operating Profit Margin	%	14.76	12.94
4	Net Profit Margin	%	9.51	8.87
5	Interest Coverage Ratio	Times	12.31	11.76
6	Debtors Turnover Ratio	Times	18.80	31.23
7	Inventory Turnover Ratio	Times	4.31	7.23

ANNEXURE-6

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

[Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

SECTION A: GENERAL DISCLOSURES

I. DETAILS

1	Corporate Identity Number (CIN) of the Listed Entity	L27109HR1980PLC010724	
2	Name of the listed entity	Prakash Industries Limited	
3	Year of incorporation	1980	
4	Registered office address	15 Km. Stone, Delhi Road, Hissar-125044 (Haryana)	
5	Corporate address	Srivan, Bijwasan, New Delhi-110061	
6	E-mail	Investorshelpline@prakash.com	
7	Telephone	+91-11-41155320-21	
8	Website	https://prakash.com/	
9	Commencement date of financial years	**Start Date**	**End Date**
	Current financial year	01/04/2025	31/03/2026
	Previous financial year	01/04/2024	31/03/2025
	Prior to previous financial year	01/04/2023	31/03/2024
10	Name of the Stock Exchange(s) where shares are listed	1. BSE Ltd. 2. National Stock Exchange Ltd.	
11	Paid-up capital	Rs. 1790818390	
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report		
	Name	Shri Arvind Mahla Designation: Company Secretary & Compliance officer	
	Telephone	+91-11-41155320-22	
	Email	Investorshelpline@prakash.com	
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken, together).	This report has been compiled on a standalone basis.	
14	Weather the Company has undertaken reasonable assurance of the BRSR Core :	No	
15	Name of Assurance Provider	Not Applicable	
16	Type of assurance obtained	Not Applicable	

II. PRODUCTS/SERVICES

17. Details of business activities

S. No.	Description of main activity	Description of business activity	% of turnover
1	Manufacturing Industry	Metal & Metal products	95.82

18. Products/services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/service	NIC code	% of total turnover contributed
1	Sale of Products	2410	95.82

III. OPERATIONS

19. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	5	6	11
International	NIL	NIL	NIL

20. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of states)	8
International (No. of countries)	NIL

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL

c. A brief on types of customers

The Company operates as a B2B enterprise engaged in the manufacturing of Sponge Iron, Billets, and Ferro Alloys. Its products are primarily supplied to secondary steel manufacturers and other industrial customers within the steel value chain.

IV. EMPLOYEES

21. Details as at the end of financial year:

a. Employees and workers (including differently abled):

S. no.	Particulars		Total (A)	Male		Female		Others	
				No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
Employees									
1.	Employees	Permanent (D)	1775	1765	99.44%	10	0.56%	-	-
2.		Other than permanent (E)	1	1	100%	-	0	-	-
3.		Total employees (D + E)	1776	1766	99.44%	10	0.56%	-	-
Workers									
4.	Workers	Permanent (F)	933	933	100%	-	0	-	-
5.		Other than permanent (G)	5443	5430	99.76%	13	0.24%	-	-
6.		Total workers (F + G)	6376	6363	99.80%	13	0.20%	-	-

b. Differently abled employees and workers:

S. no.	Particulars		Total (A)	Male		Female		Others	
				No. (B)	% (B/A)	No. (C)	% (C/A)	No. (H)	% (H/A)
Differently abled employees									
1.	Differently abled employees	Permanent (D)	6	5	83.33%	1	16.67%	0	0.00%
2.		Other than permanent (E)	0	0	0.00%	0	0.00%	0	0.00%
3.		Total differently abled employees (D + E)	6	5	83.33%	1	16.67%	0	0.00%
Differently abled workers									
4.	Differently abled workers	Permanent (F)	0	0	0.00%	0	0.00%	0	0.00%
5.		Other than permanent (G)	5	5	100%	0	0.00%	0	0.00%
6.		Total differently abled workers (F + G)	5	5	100%	0	0.00%	0	0.00%

22. Participation/inclusion/representation of women

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	8	1	12.50
Key Management Personnel	3	0	0.00

23. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate in current FY) [values in %]				FY 2024-25 (Turnover rate in previous FY) [values in %]				FY 2023-24 (Turnover rate in the year prior to the previous FY) [values in %]			
	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others	Total
Permanent employees	7.06	-	-	7.06%	7.28%	-	-	7.28%	4.89%	-	-	4.89%
Permanent workers	5.9	-	-	5.9%	4.06%	-	-	4.06%	1.69%	-	-	1.69%

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

24. (a) Names of holding/subsidiary/associate companies/joint ventures

S. no.	Name of the holding/ subsidiary/associate companies/joint ventures (A)	Indicate whether holding/subsidiary/ associate/joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	-	-	-	-

Prakash Industries does not have any subsidiary, associate or joint venture.

VI. CSR DETAILS

25.

Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
Turnover (in ₹)	34786621582
Net worth (in ₹)	35803732867

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

26. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) if yes, then provide web-link for grievance redress policy	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	8	Nil	**	6	Nil	**
Employees and workers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Customers	Yes	15	Nil	**	22	Nil	**
Value chain partners	Yes	Nil	Nil	Nil	Nil	Nil	Nil

* All the policies/mechanisms are available on the Company's intranet.

** All complaints have been resolved satisfactorily

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

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	GHG Emissions/ Climate Change	R & O	Growing stakeholder expectations, regulatory developments, and climate-related risks make effective management of greenhouse gas emissions increasingly important. Improved emissions monitoring and reduction initiatives can support operational efficiency and long-term sustainability objectives.	The Company has initiated GHG inventory development and is strengthening data collection processes. Energy efficiency measures and operational improvements are being implemented to monitor and reduce emissions over time.	Positive and Negative
2	Circular Economy / Resource Use	O	Efficient utilization and recovery of by-products and waste streams can reduce resource consumption, improve material efficiency, and support sustainable production practices.	The Company promotes resource optimization through recovery, reuse, and recycling initiatives wherever technically and economically feasible, while continuously evaluating opportunities to enhance circularity.	Positive
3	Water Management	R & O	Water availability is becoming a critical concern due to increasing resource stress and changing environmental conditions. Efficient water use and recycling practices help improve operational resilience and support regulatory compliance.	The Company continuously monitors water consumption and maximizes reuse through treatment facilities. Recycled water from ETP and STP systems is utilized within operations, while Zero Liquid Discharge practices help minimize freshwater dependency.	Positive and Negative
4	Occupational Health & Safety	O	Maintaining a safe and healthy workplace is essential for workforce well-being, business continuity, and compliance with statutory requirements. Strong safety performance also contributes to higher employee engagement and productivity.	The Company conducts regular safety trainings, workplace inspections, risk assessments, and emergency preparedness programs. Continuous monitoring and preventive measures are implemented to reduce workplace hazards and incidents.	Positive
5	Community Engagement/ CSR	O	Constructive engagement with local communities helps foster social acceptance, strengthen stakeholder relationships, and contribute to inclusive socio-economic development.	The Company undertakes community development initiatives and maintains ongoing engagement with stakeholders to understand local needs and address concerns through targeted CSR interventions.	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Employee Development/ Well-being	R & O	Evolving business requirements and workforce expectations necessitate continuous investment in employee skills, engagement, and well-being. A capable and motivated workforce supports operational excellence and long-term growth.	The Company provides regular training, skill enhancement programs, employee engagement initiatives, and career development opportunities to support workforce capability and retention.	Positive and Negative
7	Energy / Renewable Energy	R & O	Dependence on conventional energy sources may expose the Company to increasing energy costs, regulatory changes, and transition-related risks. Improving energy efficiency and exploring cleaner energy alternatives can create long-term value.	The Company is assessing renewable energy opportunities while expanding energy-efficiency initiatives, including waste heat recovery systems, energy audits, and adoption of efficient technologies.	Positive and Negative
8	Air Pollution	O	Effective management of air emissions is essential for environmental protection, regulatory compliance, and maintaining a healthy working environment. Investments in emission control systems can enhance operational sustainability.	The Company operates and maintains pollution control equipment, conducts periodic monitoring of emissions, and continuously upgrades environmental management practices to meet applicable standards.	Positive
9	Human Rights and Labour Practices	R & O	Increasing stakeholder scrutiny and evolving regulatory expectations highlight the importance of safeguarding human rights and promoting fair labour practices across operations and the value chain.	The Company is strengthening human rights governance through supplier engagement, policy enhancements, worker awareness programs, safety monitoring, and strict adherence to labour standards, including a zero-tolerance approach to child labour.	Negative (with potential to become positive as practices are improved)
10	Ethics / Transparency/ Governance	R & 0	Strong governance frameworks are critical for maintaining stakeholder trust, ensuring ethical business conduct, and managing compliance-related risks in a changing regulatory environment.	The Company is enhancing governance systems through policy strengthening, expansion of the Code of Conduct framework, employee awareness initiatives, and formalization of additional governance and compliance mechanisms.	Positive and Negative.
11	Legal Compliance	O	Adherence to applicable laws and regulations is fundamental to business continuity, risk management, and responsible corporate conduct. Robust compliance systems help avoid legal and operational disruptions.	The Company maintains compliance monitoring mechanisms, conducts periodic audits and reviews, and updates internal processes to align with evolving regulatory requirements.	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

THIS SECTION IS AIMED AT HELPING BUSINESSES DEMONSTRATE THE STRUCTURES, POLICIES AND PROCESSES PUT IN PLACE TOWARDS ADOPTING THE NGRBC PRINCIPLES AND CORE ELEMENTS.

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4	Businesses should respect the interests of and be responsive towards all its stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect, protect and make efforts to restore the environment.
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure question		1(a). Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	1(b). Has the policy been approved by the Board? (Yes/No)*	1(c). Web link of the policies, if available
Policy and management processes				
P1	Ethics & transparency	Yes	Yes	https://prakash.com/policies/
P2	Product responsibility	Yes	Yes	
P3	Human resources	Yes	Yes	
P4	Responsiveness to stakeholders	Yes	Yes	
P5	Respect for human rights	Yes	Yes	
P6	Efforts to restore the environment	Yes	Yes	
P7	Public policy advocacy	Yes	Yes	
P8	Inclusive growth	Yes	Yes	
P9	Customer engagement	Yes	Yes	

Disclosure question	2. Whether the entity has translated the policy into procedures. (Yes/No)	3. Do the enlisted policies extend to your value chain partners? (Yes/No)	4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.
Policy and management processes			
P1	Yes	Yes	**ISO 9000** – *Quality Management Systems (QMS)* **ISO 45001** – *Occupational Health and Safety Management Systems (OHSMS)* **ISO 14001** – *Environmental Management Systems (EMS)* **ISO 50001** – *Energy Management Systems (EnMS)*
P2	Yes	Yes	
P3	Yes	Yes	
P4	Yes	Yes	
P5	Yes	Yes	
P6	Yes	Yes	
P7	Yes	Yes	
P8	Yes	Yes	
P9	Yes	Yes	

Disclosure question	5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

Policy and management processes

BRSR 9 Principles	The Company has undertaken a materiality assessment to identify and prioritize key Environmental, Social, and Governance (ESG) topics relevant to its business operations and stakeholders. Based on the identified material topics, the Company has established sustainability objectives and performance indicators across areas such as operational efficiency, product quality, occupational health & safety, energy consumption, water management, waste management, air emissions, environmental impact, and social responsibility. These focus areas support the Company's commitment towards sustainable business practices and continuous improvement.	The performance against the established targets and key performance indicators (KPIs) across the identified material ESG areas is monitored periodically and disclosed in the respective sections of the Company's Annual Report, wherever applicable.

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.	We are committed to fostering inclusive and sustainable development through focused initiatives in education, rural development, women empowerment, and improving accessibility for individuals with reduced mobility. Through these efforts, we seek to contribute positively to the socio-economic well-being of the communities in which we operate. We remain dedicated to responsible environmental stewardship by promoting the efficient use of natural resources, implementing conservation measures, and continuously improving operational efficiencies. These initiatives support our efforts to minimize environmental impacts while enhancing long-term sustainability. We strive to build resilience across our operations and stakeholder ecosystem by integrating sustainability considerations into our decision-making processes. Through regular monitoring and evaluation of the environmental and social impacts of our activities, we aim to create long-term value for stakeholders and contribute meaningfully to sustainable and inclusive growth.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Directors, along with its designated Committees, is responsible for providing oversight and strategic guidance on the Company's sustainability agenda, including ESG-related policies, initiatives, performance, and decision-making processes.
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details	Yes, The Company has constituted dedicated committees for Health & Safety, Corporate Social Responsibility (CSR), Sustainability, and Environmental management. These committees meet periodically to review performance, monitor compliance, assess risks and opportunities, and provide guidance on initiatives aligned with the Company's sustainability and ESG objectives

10. **Details of review of NGRBCs by the Company:**

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee	The relevant policies of the Company are reviewed periodically, or as and when required, by the concerned functional heads, senior management personnel, and respective committees. Necessary revisions and updates to the policies and procedures are implemented to ensure continued relevance, regulatory compliance, and alignment with the Company's business and sustainability objectives.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee	The status of compliance with applicable statutory and regulatory requirements is reviewed by the Board on a quarterly and/or annual basis, as applicable. Quarterly compliance certificates pertaining to applicable laws and regulations are submitted by the respective department heads and placed before the Board for review and oversight.								
Subject for Review	**Frequency (Annually/Half yearly/Quarterly/Any other - please specify)**								
Performance against above policies and follow up action Frequency (Annually/Half yearly/ Quarterly/Any other - please specify)	As and when required								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances Frequency (Annually/Half yearly/Quarterly/Any other - please specify)	Quarterly/ Annually (as per compliance requirements)								

11.	**Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/**	No, All polices are evaluated internally at regular basis. No external agency is appointed for assessment / evaluation of working of its policies

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Question	**P1**	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
The entity does not consider the Principles material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA								
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)	NA								
It is planned to be done in the next financial year (Yes/No)	NA								
Any other reason (please specify)	NA								

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is designed to help entities showcase how effectively they integrate Principles and Core Elements into their key processes and decision-making. The disclosures are divided into "Essential" and "Leadership" indicators. Essential indicators are mandatory for all reporting entities, while Leadership indicators are voluntary and intended for entities aiming to demonstrate a more advanced level of social, environmental, and ethical performance.

PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	5	- Corporate Legal and Compliance updates - Business Updates - Coal Mine update - Related Party Transaction	100.00%
Key Managerial Personnel	5	- Update on changes in corporate laws	100.00%
Permanent Employees	548	P2, P3, P5, P6	100.00%
Permanent Workers	698	P2, P3, P5, P6	100.00%

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

Monetary				
NGRBC Principle	**Name of the regulatory/ enforcement agencies/judicial institutions**	**Amount (In ₹)**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Penalty/Fine				
Monetary				
Settlement				
NA	NA	0	NA	Na
Compounding fee				
NA	NA	0	NA	Na
Non-Monetary				
NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions		Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment				
NA	NA		NA	NA
Punishment				
NA	NA		NA	NA

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

*There were no such instances during the year.

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

Yes, The Company has established a comprehensive Whistle Blower Policy and Vigil Mechanism in compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI (Prohibition of Insider Trading) Regulations, 2015. The mechanism provides employees, directors, shareholders, and other stakeholders with a secure and confidential channel to report concerns relating to unethical behaviour, suspected fraud, corruption, bribery, financial irregularities, violations of the Code of Conduct, or any other misconduct.

The policy ensures protection of whistle-blowers against retaliation, victimization, or any form of unfair treatment for reporting concerns in good faith. All reported matters are subject to an independent and transparent investigation process under the oversight of the Audit Committee and designated ethics authorities, thereby strengthening accountability and ethical governance across the organization.

The Vigil Mechanism also mandates appropriate documentation and retention of investigation records for a minimum period of seven years. Through this framework, the Company reinforces its commitment to integrity, transparency, responsible business conduct, and the prevention of corruption, bribery, and fraudulent practices across its operations.

The policy can be accessed at: www.prakash.com

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

	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

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

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

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

Not Applicable

8. **Number of days of accounts payable:**

	FY 2025-26	FY 2024-25
Number of days of accounts payables	22	14

9. Openness of business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along- with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of sales	a. Sales to dealer/distributors as % of total sales	-	-
	b. Number of dealers/distributors to whom sales are made	-	-
	c. Sales to top 10 dealers/distributors as % of total sales to dealer/distributors	-	-
Share of RPTs in	a. Purchases (Purchases with related parties as % of total purchases)	-	-
	b. Sales (Sales to related parties as % of total sales)	-	-
	c. Loans & advances given to related parties as % of total loans & advances	-	-
	d. Investments in related parties as % of total Investments made	-	-

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year**

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
	-	

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes, The Company has adopted a comprehensive Code of Conduct applicable to all members of the Board of Directors and Senior Management Personnel. The Code establishes the standards of ethical behaviour, integrity, transparency, and accountability expected in the conduct of business activities and decision-making processes.

The Code includes specific provisions for identifying, disclosing, and appropriately managing actual, potential, or perceived conflicts of interest to ensure that business decisions are made in the best interests of the Company and its stakeholders. Compliance with the Code is monitored through an annual affirmation process, wherein all Board members and Senior Management Personnel submit declarations confirming their adherence to the Code and its requirements, including those relating to conflict-of-interest management.

The Code of Conduct is publicly available on the Company's website and can be accessed at: www.prakash.com.

PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	-	-	No separate R&D expenditure is tracked for environmental/social technologies; R&D costs are charged under primary heads of accounts.
Capex	3.25%	-	Capital investments across core manufacturing and utility infrastructure—including energy-efficient motors, variable frequency drives, LED retrofits, kiln and cooling system optimizations, and Waste Heat Recovery-based power generation—significantly enhanced operational efficiency. Coupled with the deployment of alternative fuel-fired AFBC boilers, electrostatic precipitator overhauls, advanced bag filters, and continuous emission monitoring systems, these initiatives collectively reduced specific coal consumption, improved production yield, and curtailed emissions site-wide.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

No, The Company is committed to promoting responsible and sustainable procurement practices across its value chain. To support this commitment, a structured supplier evaluation and onboarding framework has been established, ensuring that all suppliers and business partners meet the Company's defined sustainability and operational requirements prior to engagement.

Supplier assessments incorporate a broad range of environmental, social, and governance (ESG) considerations, including labour and employment practices, occupational health and safety, environmental stewardship, ethical business conduct, and regulatory compliance. The Company procures materials and services only from approved and qualified vendors that successfully meet these evaluation criteria.

Vendor selection and performance assessment are carried out through a comprehensive framework covering parameters such as Quality, Delivery Performance, Energy Efficiency, Social Responsibility, Business Reliability, and compliance with applicable management system standards, including ISO certifications where relevant. Through this approach, the Company seeks to strengthen responsible sourcing practices, mitigate supply chain risks, and foster long-term partnerships aligned with its sustainability objectives and business values.

b. If yes, what percentage of inputs were sourced sustainably?

The Company is in the process of developing a mechanism to assess and monitor the proportion of materials sourced through sustainable procurement practices across its manufacturing facilities.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

Prakash Industries Limited is committed to responsible waste management and resource efficiency across its operations. The Company has established processes for the safe handling, reuse, recycling, and disposal of various waste streams generated during its operations, in compliance with applicable environmental regulations and industry's best practices. These measures support the Company's objective of minimizing environmental impact and promoting circular economy principles.

a) Plastic waste	Plastic waste generated from operational and packaging activities is segregated at source and handed over to authorized recyclers and waste management agencies for environmentally sound recycling and disposal, in compliance with applicable regulations.
b) E- waste	E-waste generated from administrative and operational activities is collected separately and disposed of through authorized e-waste recyclers and vendors approved by the relevant regulatory authorities, ensuring safe recovery and recycling of valuable materials.
c) Hazardous Waste	Hazardous waste, primarily comprising used oil, waste oil, spent lubricants, and other regulated waste streams, is stored, handled, and disposed of in accordance with statutory requirements. Such waste is transferred only to authorized recyclers, re-processors, or treatment facilities for safe recycling and recovery.
d) Other waste	Prakash Industries Limited follows a resource-efficiency approach and continuously strives to maximize reuse and recycling of by-products and process waste generated during its steel manufacturing operations. The Company promotes circular economy principles through waste recovery, recycling, and responsible disposal practices, thereby minimizing waste sent to landfill.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?

Extended Producer Responsibility (EPR) is applicable to the Company. Necessary processes and systems are being implemented to ensure compliance with the applicable EPR requirements in accordance with the relevant regulatory provisions.

LEADERSHIP INDICATORS

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.

No Life Cycle Assessment (LCA) was conducted for any of the Company's products during the reporting period.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken

The Company has not identified any significant social or environmental risks arising from the use or end-of-life management of its products. Steel billets are inherently recyclable and form part of a circular material value chain. At the end of their useful life, steel products can be recovered, processed as scrap, and reintroduced into the manufacturing cycle, thereby reducing the demand for virgin raw materials and supporting resource efficiency. This recyclability contributes to the promotion of circular economy principles and sustainable resource utilization within the steel industry.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 [Current Financial Year]	FY 2024-25 [Previous Financial Year]
Slag	9.31%	10.26%
Coal Char	75.35%	68.94%
MS Scrap	6.86%	8.74%

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY 2025-26 [Current Financial Year]			FY 2024-25 [Previous Financial Year]		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Nil	Nil	Nil	Nil	Nil	Nil
E-waste	NA	NA	0.071	NA	NA	0.258
Hazardous waste	NA	NA	4.30	NA	NA	10.20
Other waste Batteries	NA	NA	2.43	NA	NA	2.39

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

1. **a. Details of measures for the well-being of employees**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1765	141	7.99%	1660	94.05%	-	-	-	-	-	-
Female	10	1	10%	6	60.00%	10	100.00%	-	-	-	-
Others	0	-	-	-	-	-	-	-	-	-	-
Total	1775	142	8.00%	1666	93.86%	10	0.56%	-	-	-	-
Other than Permanent employees											
Male	1	1	100.00%	1	100.00%	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Total	1	1	100.00%	1	100.00%	-	-	-	-	-	-

b. Details of measures for the well-being of workers

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	933	919	98.50%	919	98.50%	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Total	933	919	98.50%	919	98.50%	-	-	-	-	-	-
Other than Permanent employees											
Male	5430	5428	99.96%	5428	99.96%	-	-	-	-	-	-
Female	13	13	100.00%	13	100.00%	13	100.00%	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Total	5443	5441	99.96%	5441	99.96%	13	0.24%	-	-	-	-

c) **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.30%	0.16%

Details of retirement benefits

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	N	100%	100%	Y
ESI	As per ESI act 100%	100%	Y	11.27%	27.60%	Y

3. **Accessibility of workplaces**

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, The Company is committed to fostering an inclusive workplace and recognizes the importance of providing accessible infrastructure for persons with disabilities in line with the Rights of Persons with Disabilities Act, 2016. Accessibility considerations have been incorporated across various facilities, wherever feasible, to support the mobility, safety, and convenience of employees and visitors with disabilities.

The Company continues to assess and enhance accessibility across its premises and is committed to implementing appropriate measures, including barrier-free access, ramps, accessible sanitation facilities, and improved wayfinding systems, wherever required. These efforts form part of the Company's broader commitment to promoting diversity, inclusion, and equal participation in the workplace.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

The Company is committed to fostering a diverse, equitable, and inclusive workplace and provides equal opportunities to all employees irrespective of gender, age, disability, caste, religion, or other personal characteristics. Employment-related decisions, including recruitment, training, career development, compensation, and performance evaluation, are based on merit, qualifications, and business requirements. The Company continues to promote a respectful and non-discriminatory work environment that supports equal participation and growth opportunities for all members of its workforce.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA		NA	
Female	NA		NA	
Others	NA		NA	
Total	NA		NA	

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

Category	Yes/No (If yes, then give details of the mechanism in brief)	Remark
Permanent workers	Yes	The Company has established a structured grievance redressal framework that enables workers to raise concerns and seek resolution through multiple channels. Workers may communicate their grievances to supervisors, departmental representatives, or the Personnel & Administration (P&A) function. In addition, formal mechanisms such as the Vigil Mechanism, Internal Complaints Committee, Works Committee, Safety Committee, and other employee engagement forums support the timely and fair resolution of workplace concerns. Regular interactions with worker representatives and awareness initiatives further strengthen the effectiveness of the grievance management process.
Other than permanent workers	Yes	Non-permanent workers are provided access to the same grievance reporting and resolution channels available within the organization. Concerns may be raised through supervisory personnel, designated committees, or the P&A department, ensuring appropriate review and redressal.

Category	Yes/No (If yes, then give details of the mechanism in brief)	Remark
Permanent employees	Yes	The Company maintains a comprehensive grievance management system for permanent employees, enabling them to report concerns related to workplace conduct, employment practices, safety, welfare, or ethics. Multiple forums, committees, and reporting channels are available to ensure confidential, transparent, and timely resolution of grievances.
Other than permanent employees	Yes	Contractual and temporary employees also have access to the Company's grievance redressal mechanisms. Appropriate channels are available for reporting concerns, and all grievances are addressed in a fair and impartial manner in accordance with the Company's established procedures.

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total permanent employees	1775	1541	86.82%	1756	1505	85.71%
Male	1765	1536	87.03%	1754	1503	85.69%
Female	10	5	50.00%	2	2	100.00%
Others	-	-	-	-	-	-
Total permanent workers	933	848	90.89%	829	829	100.00%
Male	933	848	90.89%	829	829	100.00%
Female	-	-	-	-	-	-
Others	-	-	-	-	-	-

8. **Details of training given to employees and workers:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1765	1560	88.39%	794	44.99% (100% new joinees)	1754	1531	87.29%	968	55.19%
Female	10	5	50.00%	5	50.00%	2	2	100.00%	2	100.00%
Others	-	-	-	-	-	-	-	-	-	-

Category	FY 2025-26					FY 2024-25				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Total	1775	1565	88.17%	799	45.01% (100% new joinees)	1756	1533	87.30%	970	55.24%
Workers										
Male	933	848	90.89%	422	45.23%	829	829	100.00%	648	78.17%
Female	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	933	848	90.89%	422	45.23%	829	829	100.00%	648	78.17%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1765	1560	88.39%	1754	1531	87.29%
Female	10	5	50.00%	2	2	100.00%
Others	-	-	-	-	-	-
Total	1775	1565	88.17%	1756	1533	87.30%
Workers						
Male	933	848	90.89%	829	829	100.00%
Female	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	933	848	90.89%	829	829	100.00%

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No/NA). If yes, the coverage of such system?

Yes,The Company has implemented an Occupational Health and Safety Management System in accordance with **ISO 45001:2018** under its Integrated Management System (IMS). The system is applicable across all operational facilities and focuses on preventing work-related injuries, promoting employee well-being, and fostering a strong safety culture through defined policies, procedures, and continuous improvement initiatives.

- **Hazard Identification and Risk Assessment (HIRA):** Regular identification, evaluation, and mitigation of workplace hazards across operations.
- **Legal and Regulatory Compliance:** Adherence to applicable occupational health and safety laws, regulations, and industry standards, with periodic updates to ensure continued compliance.
- **Training and Awareness:** Comprehensive safety training programs for employees and workers, covering hazard recognition, safe work practices, emergency response, and use of personal protective equipment (PPE).
- **Incident Reporting and Investigation:** Established procedures for reporting, recording, and investigating incidents and near misses to identify root causes and implement corrective actions.
- **Emergency Preparedness and Response:** Defined emergency response plans for scenarios such as fire, medical emergencies, and natural disasters, supported by periodic mock drills.
- **Monitoring and Continuous Improvement:** Regular monitoring of key health and safety performance indicators to assess effectiveness and drive continual improvement.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non- routine basis by the entity?

The Company has established a systematic process for identifying hazards and assessing occupational health and safety risks, which includes:

- Group Risk Assessment (GRA) and Job Safety Analysis (JSA)
- Periodic workplace inspections and safety audits
- Hazard identification during routine and non-routine activities
- Incident, near-miss, and unsafe condition reporting
- Risk evaluation based on likelihood and severity
- Implementation and monitoring of corrective and preventive actions
- Periodic review of risk registers and mitigation measures

The findings are reviewed regularly to ensure effective risk control and continuous improvement in safety performance.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.

Yes, The Company has established a structured Occupational Health and Safety Management System to identify, assess, and mitigate workplace hazards. In line with ISO 45001:2018 requirements, risks are evaluated through a Group Risk Assessment (GRA) process, and appropriate corrective and preventive actions are implemented based on the level of risk identified.

Safety Committees and Safety Sub-Committees regularly review safety performance and monitor the implementation of safety measures. The Company also conducts periodic safety trainings, awareness programs, inspections, and emergency preparedness drills to promote a strong culture of health and safety across its operations.

The Company encourages proactive employee participation in health and safety management through established reporting and escalation mechanisms, including:

- Reporting of hazards, unsafe acts, and near-miss incidents
- Safety observations and suggestion systems
- Regular toolbox talks and safety meetings
- Safety Committee and departmental review meetings
- Awareness programmes and safety training sessions
- Immediate escalation and corrective action for identified risks

Workers are encouraged to promptly report unsafe conditions and appropriate measures are taken to eliminate or control such risks.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services?

Yes, The Company provides access to medical and healthcare facilities through its Occupational Health Centre, staffed by qualified medical professionals. Healthcare support is available for both occupational and non-occupational medical needs, contributing to the overall well-being of employees and workers.

11. Details of safety related incidents, in the following format:

Safety incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one Million-person hours worked)	Employees	0.715	0
	Workers	0.559	1.99
Total recordable work-related injuries	Employees	5	0
	Workers	8	4
No. of fatalities	Employees	1	0
	Workers	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	4

*Inclusive of all contract-based employees.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company is committed to maintaining a safe, healthy, and secure workplace through its Integrated Management System (IMS) and a strong culture of safety excellence. A range of measures has been implemented to proactively manage occupational health and safety risks and enhance employee well-being across operations.

Key initiatives include:

- **Safety Induction and Capacity Building:** Comprehensive induction programmes and periodic training sessions are conducted to strengthen employee awareness of safety, environmental, and occupational health requirements.
- **Personal Protective Equipment (PPE):** Appropriate PPE is provided to employees, contractors, and visitors, and its usage is regularly monitored to ensure compliance with safety standards.
- **Emergency Preparedness and Response:** Emergency response systems, including fire protection infrastructure, emergency equipment, and trained response teams, are maintained to effectively address potential incidents.
- **Hazard Identification and Risk Management:** Workplace hazards are systematically identified and evaluated through Group Risk Assessments (GRA), safety inspections, and periodic audits. Corrective and preventive actions are implemented to mitigate identified risks.
- **Occupational Health Services:** Dedicated medical facilities and healthcare professionals are available to provide timely medical assistance, preventive healthcare, and occupational health support.
- **Safety Governance and Oversight:** Safety Committees and designated management teams regularly review safety performance, monitor compliance, and drive continuous improvement initiatives.
- **Employee Engagement and Awareness:** Safety campaigns, awareness programmes, and observance of national and international environment, health, and safety events are organized to reinforce a culture of responsible behaviour and continuous learning.
- **Continuous Improvement:** Safety performance indicators, audit findings, and employee feedback are periodically reviewed to strengthen risk controls and enhance overall workplace safety standards.

Through these initiatives, the Company continues to promote a proactive safety culture, safeguard its workforce, and ensure compliance with applicable health, safety, and environmental requirements.

13. Number of complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	-	-	-	-	-	-
Health & safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practises	100%
Working conditions	100%

As per ISO 45001 and EHS Audit.

The Company's facilities are periodically assessed by relevant statutory authorities, including the Industrial Health and Safety (IHS) Department, Health and Hygiene Committee, and the Directorate of Health and Safety, to evaluate workplace conditions and health and safety practices. Appropriate corrective actions are undertaken to address any observations and support continual improvement in occupational health and safety performance.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practises and working conditions.

The Company follows a proactive approach towards identifying, addressing, and preventing workplace health and safety risks. Safety-related incidents, observations, and potential hazards are regularly reviewed through safety inspections, internal audits, risk assessments, and statutory compliance evaluations. Based on the findings, appropriate corrective and preventive actions are implemented to eliminate root causes, strengthen operational controls, and prevent recurrence.

Key measures undertaken include the provision of specialized Flame-Resistant Molten Metal (FRMM) protective clothing for personnel operating in high-temperature areas, along with suitable Personal Protective Equipment (PPE) for employees across operations. The Company also conducts regular safety training programmes, toolbox talks, behavioural safety initiatives, and awareness campaigns to reinforce safe work practices.

In addition, periodic workplace inspections, hazard identification exercises, and monitoring of unsafe conditions are carried out to facilitate timely risk mitigation. These initiatives are supported by continuous review mechanisms and employee participation, enabling the Company to maintain a safe, healthy, and risk-aware working environment while driving continual improvement in health and safety performance.

LEADERSHIP INDICATORS

1. **Life insurance Does the entity extend any life insurance or any compensatory package in the event of death of**

(A) Employees (Y/N)	Yes
(B) Workers (Y/N)	Yes

2. **Provide the measures undertaken by the entity to ensure that the statutory dues have been deducted and deposited by the value chain partners.**

The entity requires its value chain partners, wherever applicable, to comply with applicable statutory requirements, including timely deduction and deposit of statutory dues. Compliance is monitored through relevant contractual requirements and supporting documentation, wherever applicable

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
Employees	5	4	0	0
Workers	8	0	0	0

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? *(Yes/ No)***

No

5. **Details on assessment of Value chain partners:**

Details on assessment of value chain partners:	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100% of all contractor employee
Working Conditions	100% of all contractor employee

6. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

The Company maintains a structured approach to managing occupational health and safety risks through its ISO 45001-aligned management system. Regular assessments of workplace hazards, safety practices, and working conditions are conducted to identify potential risks and opportunities for improvement. Based on the outcomes of these assessments, appropriate corrective, preventive, and improvement actions are implemented to strengthen safety performance and mitigate identified risks.

Key initiatives include the provision and monitoring of Personal Protective Equipment (PPE), hazard and unsafe condition reporting, near-miss analysis, employee participation in safety programmes, periodic Safety Committee reviews, and routine internal and external safety audits. These measures support the Company's commitment to fostering a safe, healthy, and continuously improving work environment.

PRINCIPLE 4 BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

1. **Describe the processes for identifying key stakeholder groups of the entity.**

The Company follows a structured stakeholder identification process to recognize individuals and groups that may influence, or be influenced by, its operations, decisions, and business activities. Stakeholders are identified through periodic assessments based on factors such as the nature of engagement, level of influence, dependency on the Company's operations, business impact, and relevance to long-term value creation.

The stakeholder mapping process includes:

- Identification of internal and external stakeholder groups;
- Assessment of stakeholder influence, interest, and expectations;
- Evaluation of business relevance and potential impact on operations;
- Prioritization of stakeholders based on materiality and engagement requirements; and
- Periodic review and update of stakeholder groups to reflect changing business and sustainability priorities.

Based on this process, the Company has identified key stakeholder groups, including employees, customers, suppliers, vendors, contractors, local communities, government and regulatory authorities, NGOs, investors, and other relevant interested parties. Regular engagement with these stakeholders helps the Company understand their concerns, strengthen relationships, and support sustainable business growth integrate stakeholder inputs into its decision-making and sustainability strategy.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Email, Notice Boards, Intranet, Team Meetings, Training Sessions	Monthly / Quarterly	Share company policies, training, safety, grievance handling, and gather feedback through internal surveys and materiality assessments.
Workers (Contractual & Daily Wage)	Yes	Community Meetings, Notice Boards, Verbal Communication	Weekly / Monthly	Engagement on safety protocols, wages, working conditions, access to health benefits, and grievance redressal.
Investors / Shareholders	No	Email, Website, AGM Reports	Quarterly / Annually	Disclosures on financial and ESG performance, strategic outlook, business risks, and ESG materiality topics of interest to long-term investors.
Customers	No	Email, Customer Feedback Portals, Helpdesk, Website	Ongoing / As needed	Understanding needs and expectations, ensuring quality and timely delivery, and identifying ESG-related customer concerns via surveys and materiality inputs.
Suppliers & Contractors	No	Email, Meetings, Vendor Portal, Site Audits	Quarterly	Vendor assessment, code of conduct compliance, capacity building, and EHS adherence, with key concerns around pricing, quality, and compliance.
Local Communities	Yes	Community Meetings, CSR Outreach, Grievance Help line	Quarterly / Half-Yearly	CSR activities in education, health, skill development, livelihood generation; community feedback on environmental and social concerns.
Regulatory Authorities	No	Email, Official Letters, Compliance Portals, Physical Inspections	As mandated (Monthly / Quarterly / Annually)	Compliance with applicable laws, environmental permits, audit submissions, and resolving compliance issues
CSR Partners	Yes	Meetings, Reports, Phone Calls, Joint Site Visits	Monthly / Quarterly	Execution of CSR projects, community development impact monitoring, and alignment on social objectives, especially for vulnerable community segments.
Business and Industry Associations	No	Membership Communications, Seminars, Events, Newsletters	Annually / As Needed	Policy advocacy, sustainability, benchmarking, sharing of industry best practices, and collaboration on circular economy, emissions reduction, and skill development initiatives.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has established a structured stakeholder engagement framework to identify, understand, and address the expectations and concerns of its stakeholders on economic, environmental, social, and governance (ESG) matters. Stakeholder engagement is undertaken through various formal and informal channels, including meetings, consultations, surveys, grievance mechanisms, community interactions, vendor engagements, and employee feedback platforms.

Relevant departments are responsible for engaging with stakeholder groups and gathering feedback on material issues. Significant observations, concerns, and recommendations arising from these interactions are periodically communicated to senior management and, where relevant, escalated to the Board and its Committees for consideration in strategic decision-making, risk management, and sustainability initiatives.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No).

Yes

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

The Company actively engages with both internal and external stakeholders to identify and manage material environmental and social topics. Key stakeholder groups include employees, suppliers, vendors, contractors, local communities, government and regulatory authorities, NGOs, and other interested parties.

Stakeholder inputs are obtained through ongoing engagement and consultation processes and are considered while assessing material sustainability issues. The feedback received helps the Company prioritize key environmental and social concerns, strengthen its policies and management practices, and develop initiatives that support responsible business conduct and socio-economic development in the communities surrounding its operations.

The outcomes of stakeholder consultations are integrated into the Company's sustainability approach and decision-making processes, enabling effective management of material ESG topics and long-term value creation for stakeholders.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

The Company actively engages with vulnerable and marginalized communities residing in and around its areas of operation through various community development and welfare initiatives. These programmes are designed to address local needs and contribute to socio-economic development, livelihood enhancement, education, healthcare, and community well-being.

Key initiatives undertaken include:

- **Education Support:** Financial assistance for school and higher education, support for educational infrastructure, and transportation facilities for students from nearby communities.
- **Skill Development and Employability:** Apprenticeship opportunities for ITI, diploma, and engineering students to enhance technical skills and improve employability prospects.
- **Livelihood Promotion:** Awareness programmes, vocational training, and entrepreneurship development initiatives aimed at supporting sustainable livelihoods.
- **Women Empowerment:** Capacity-building, skill development, health awareness, and livelihood enhancement programmes focused on women from nearby communities.
- **Support for Vulnerable Groups:** Assistance to economically disadvantaged families and support initiatives for widows and other vulnerable sections of society.

- **Healthcare and Medical Assistance:** Organization of health camps, distribution of medicines, medical awareness programmes, and provision of ambulance support for nearby villages.
- **Community Infrastructure Development:** Support for the development of roads, drainage systems, community facilities, water infrastructure, and other need-based civic amenities in consultation with local authorities and communities.
- **Water, Sanitation, and Environmental Initiatives:** Promotion of safe drinking water access, sanitation facilities, pond development, plantation drives, and environmental conservation activities to enhance the quality of life in surrounding communities.
- **Community and Social Development:** Support for sports, cultural activities, and other community welfare initiatives that contribute to inclusive and sustainable development.

Through continuous engagement with local stakeholders, the Company seeks to address community concerns, improve socio-economic outcomes, and create long-term positive impacts for vulnerable and marginalized groups.

PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

1. **Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Permanent employees	1775	1428	80.45%	1756	1535	87.41%
Other than permanent employees	1	1	100.00%	0	0	0
Total Employees	1776	1429	80.46%	1756	1535	87.41%
Permanent workers	933	536	57.45%	829	829	100.00%
Other than permanent workers	5443	3465	63.66%	5787	5787	100.00%
Total Workers	6376	4001	62.75%	6616	6616	100.00%

The Code of Conduct and Human Rights Policies apply to all employees and workers, including contractual staff.

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	1775	-	-	1775	100%	1756	-	-	1756	100%
Male	1765	-	-	1765	100%	1754	-	-	1754	100%
Female	10	-	-	10	100%	2	-	-	2	100%
Other	-	-	-	-	-	-	-	-	-	-
Other than permanent	1	-	-	1	100%		-	-	-	-
Male	1	-	-	1	100%	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Permanent	933	-	-	933	100%	829	-	-	829	100%
Male	933	-	-	933	100%	829	-	-	829	100%
Female	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Other than permanent	5443	5443	100.00%	-	-	5787	5787	99.48	30	0.52
Male	5430	5430	100.00%	-	-	5780	5750	99.48	30	0.52
Female	13	13	100.00%	-	-	7	7	100	-	-
Others	-	-	-	-	-	-	-	-	-	-

3. **Details of remuneration/salary/wages, in the following format:**

   a. **Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration/ salary/wages of respective category	Number	Median remuneration/ salary/wages of respective category
Board of Directors (BoD)	4	42400660	0	0
Key Managerial Personnel	3	17870962	0	0
Employees other than BoD and KMP	1760	687925	10	679658
Workers	6363	230407	13	126560

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2025-26	FY 2024-25
Gross wages paid to females	16.45 Lakhs	12.33 Lakhs
(Gross wages paid to females as % of total wages)	0.11%	0.05%

4. **Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

   Yes. The Company has designated the Personnel & Administration (P&A) function as the focal point for addressing human rights-related concerns across its operations. The P&A team is responsible for identifying, reviewing, and facilitating the resolution of human rights issues in accordance with the Company's policies, applicable laws, and responsible business conduct principles. The function also works closely with operational departments and management to promote awareness and compliance with human rights requirements.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   The Company has established internal mechanisms to address and resolve human rights-related grievances in a fair, transparent, and timely manner. Employees and workers may raise concerns through designated reporting channels, departmental representatives, the Personnel & Administration function, and other grievance redressal forums available within the organization.

   A Works Committee and other employee welfare forums regularly review matters relating to workplace well-being, occupational health and safety, and employee rights. Human rights considerations are integrated into the Company's management practices, with oversight from relevant functional heads and the HR/P&A team.

The Company's commitment to human rights includes:

- Prohibition of child labour, forced labour, and human trafficking;
- Prevention of discrimination, harassment, and unfair treatment;
- Promotion of equal opportunity and fair employment practices;
- Provision of safe, healthy, and secure working conditions;
- Respect for employee dignity, diversity, and workplace rights; and
- Availability of grievance mechanisms for reporting and addressing concerns.

Through these measures, the Company seeks to uphold internationally recognized human rights principles and foster a respectful, inclusive, and responsible workplace environment.

6. Number of complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	Nil	Nil	NA	Nil	Nil	NA
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	NA
Child labour	Nil	Nil	NA	Nil	Nil	NA
Forced labour/Involuntary labour	Nil	Nil	NA	Nil	Nil	NA
Wages	Nil	Nil	NA	Nil	Nil	NA
Other human rights related issues	Nil	Nil	NA	Nil	Nil	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees/workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is committed to maintaining a workplace that is respectful, inclusive, and free from discrimination and harassment. Employees and workers can report concerns through established grievance redressal mechanisms, including the Vigil Mechanism, Internal Complaints Committee (ICC), and other designated reporting channels. The Company follows a confidential and impartial process for investigating complaints and is committed to protecting complainants from retaliation, victimization, or any form of adverse treatment. Regular awareness and sensitization programmes are conducted to encourage reporting and reinforce a culture of trust, respect, and accountability.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, The Company expects its suppliers, contractors, and business partners to operate in a manner consistent with applicable laws, ethical business practices, and fundamental human rights principles. Human rights considerations are integrated into supplier and contractor engagement processes, and business partners are encouraged to uphold standards relating to fair labour practices, non-discrimination, workplace safety, and the prohibition of child labour, forced labour, and other forms of exploitation.

The Company maintains regular engagement with its value chain partners to promote responsible business conduct and foster a sustainable and ethical supply chain. Through ongoing communication, evaluation, and collaboration, the Company seeks to strengthen compliance with these principles and support the protection of human rights across its business ecosystem.

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% of our plant sites were assessed by the company / Labour inspector
Forced/involuntary labour	100% of our plant sites were assessed by the company / Labour inspector
Sexual harassment	100% of our plant sites were assessed by the company / Labour inspector
Discrimination at workplace	100% of our plant sites were assessed by the company / Labour inspector
Wages	100% of our plant sites were assessed by the company / Labour inspector

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Periodic assessments and compliance reviews are undertaken by relevant statutory authorities to evaluate adherence to applicable legal and regulatory requirements, including those relating to human rights and labour practices. Observations and recommendations arising from such assessments are reviewed by the Company, and appropriate corrective and preventive actions are implemented to address identified gaps. The Company continuously monitors the effectiveness of these actions and ensures timely compliance with statutory requirements.

PRINCIPLE 6 BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (in) and energy intensity, in the following format: Whether total energy consumption and energy intensity is applicable to the Company?

Yes

Parameter	Please specify unit	FY 2025-26	FY 2024-25
From renewable sources			
Total electricity consumption (A)	GJ	2046531.83	-
Total fuel consumption (B)		-	-
Energy consumption through other sources (C)		-	-
Total energy consumed from renewable sources (A+B+C)		2046531.83	-
From non-renewable sources			
Total electricity consumption (D)	GJ	187907.44	5159344.492
Total fuel consumption (E)	GJ	35839466	33597168.96
Energy consumption through other sources (F)	GJ	0	174736.8
Total energy consumed from non-renewable sources (D+E+F)	GJ	36027373.44	38931250.25
Total energy consumed (A+B+C+D+E+F)	GJ	38073905.27	38931250.25
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	GJ/RS	0.0010944985	0.0009698011
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	GJ/RS	0.02	0.02
Energy intensity in terms of physical output	GJ/MT	43.11	39.53

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any**

As a Designated Consumer (DC) under the Perform, Achieve and Trade (PAT) Scheme, the Company has undertaken various energy efficiency and performance improvement initiatives across its operations. Through the implementation of these measures, the Company successfully achieved its designated energy reduction targets during the reporting period. The achievement has been independently verified through the prescribed audit and verification process under the PAT framework.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)			
(i) Surface water	KL	6293187	6794722
(ii) Groundwater	KL	75614	75533
(iii) Third party water	KL	-	-
(iv) Seawater/desalinated water	KL	-	-
(v) Others	KL	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	KL	6368801	6870255
Total volume of water consumption (in kilolitres)*	KL	6368801	6870255
Water intensity per rupee of turnover (Total water consumption/ Revenue from operations)	KL/RS	0.00018308	0.0001711422
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	KL/RS	0.0037239	0.003535
Water intensity in terms of physical output	KL/KL	7.21	6.98

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

4. **Provide the following details related to water discharged:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)			
(i) To Surface water	KL	Not Applicable	Not Applicable
- No treatment	KL		
- With treatment - please specify level of treatment	KL		
(ii) To Groundwater	KL		
- No treatment)	KL		
- With treatment - please specify level of treatment	KL		
(iii) To Seawater	KL		
- No treatment	KL		
- With treatment - please specify level of treatment	KL		
(iv) third party water	KL		
- No treatment	KL		
- With treatment - please specify level of treatment	KL		
(v) Others	KL		
- No treatment	KL		
- With treatment - please specify level of treatment	KL		
Total water discharged (in kilolitres)	KL		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes. The Company has implemented a Zero Liquid Discharge (ZLD) approach supported by wastewater treatment, recycling, and water conservation initiatives across its operations. Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs) are utilized to treat wastewater, enabling its reuse in industrial processes and other operational applications.

To further strengthen water stewardship, the Company has established rainwater harvesting and rooftop rainwater collection systems to enhance groundwater recharge and reduce dependence on freshwater sources. Treated water is also utilized for greenbelt development, dust suppression, and other utility requirements, thereby maximizing water reuse and minimizing wastewater discharge. Through these measures, the Company promotes efficient water management, resource conservation, and sustainable use of water resources.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format: Whether air emissions (other than GHG emissions) by the entity is applicable to the Company?**

Yes

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Mg/Nm3	125	120
SOx	Mg/Nm3	490	482
Particulate Matter (PM 2.5)	Mg/Nm3	33	35
Persistent organic pollutants (POP)	Mg/Nm3	NA	NA
Volatile organic compounds (VOC)	Mg/Nm3	NA	NA
Hazardous air pollutants (HAP)	Mg/Nm3	NA	NA
Others - please specify			
Particulate Matter (PM 10)		NA	NA

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the Company?

Yes

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, $N2_O$, HFCs, PFCs, SF_6, NF_3, if available)	$MTCO_2e$	2,601,374.75	3121454.23
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	$MTCO_2e$	37,059.52	37425.44
Total Scope 1 and 2 emissions	$MTCO_2e$	2,638,434.27	3158879.67
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	$MTCO_2e$/RS	0.0000758	0.0000786896
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)	$MTCO_2e$/RS	0.0015428	0.001625727
Total Scope 1 and Scope 2 emission intensity in terms of physical output	$MTCO_2e$/MT	2.9872	3.20795170

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, The Company has implemented several projects and operational improvement initiatives aimed at reducing Greenhouse Gas (GHG) emissions, improving energy efficiency, and promoting sustainable resource utilization across its operations. As a Designated Consumer under the Perform, Achieve and Trade (PAT) Scheme, the Company continuously undertakes measures to enhance energy performance and reduce its carbon footprint.

Key initiatives undertaken include:

- **Energy Efficiency Improvements:** Deployment of Variable Frequency Drives (VFDs), high-efficiency motors, energy-efficient pumps, and Power Factor Improvement Panels to optimize electricity consumption and reduce energy losses.
- **Process Optimization:** Implementation of condensate recovery systems, thermal energy conservation measures, and process improvements to enhance overall operational efficiency.
- **Waste Heat and Resource Utilization:** Utilization of coal char generated from the Sponge Iron Plant as a fuel source in captive power generation, thereby improving resource efficiency and reducing dependence on conventional fuels.
- **Efficient Infrastructure:** Installation of LED lighting systems, automated lighting controls, insulation of hot surfaces, ducts, and utility lines to minimize energy losses and improve operational performance.
- **Renewable and Cleaner Energy Initiatives:** Adoption of solar energy systems and biomass-based energy solutions to increase the share of cleaner energy sources in operations.
- **Environmental Enhancement Measures:** Extensive plantation and greenbelt development activities are undertaken to improve carbon sequestration, enhance biodiversity, and contribute to environmental conservation.
- **Monitoring and Continuous Improvement:** Regular energy reviews, energy audits, GHG accounting, and performance monitoring are carried out to identify opportunities for further emission reductions and efficiency improvements.

These initiatives demonstrate the Company's commitment to climate change mitigation, responsible resource management, and the transition towards a lower-carbon and more sustainable business model.

9. Provide details related to waste management by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)			
Plastic waste (A)	MT	Nil	Nil
E-waste (B)	MT	0.071	0.258
Bio-medical waste (C)	MT	0.028	0.029
Construction and demolition waste (D)	MT	Nil	Nil
Battery waste (E)	MT	2.43	2.39
Radioactive waste (F)	MT	Nil	Nil
Other Hazardous waste. Please specify, if any. (G) - Oil	MT	4.3	10.2
Other Non-hazardous waste generated (H). Please specify, if any.	MT	7.6	Nil
Total (A+B + C + D + E + F + G + H)	**MT**	**14.429**	**12.877**
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	MT/RS	0.00000000041479	0.000000003
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP)	MT/RS	0.0000000084367	0.0000000067
Waste intensity in terms of physical output	MT	0.0000163	0.000013

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste			
(i) Recycled	MT	6.801	12.848
(ii) Re-used	MT	0	0
(iii) Other recovery operations	MT	0	0
Total	MT	6.801	12.848

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste			
(i) Incineration	MT	7.628	0.029
(ii) Landfilling	MT	0	0
(iii) Other Disposal Operations	MT	0	12.848
Total	MT	7.628	12.877

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)

No independent assessment, evaluation, or assurance has been carried out by an external agency.

If yes, name of the external agency.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practises adopted to manage such wastes.

The Company follows a resource-efficient and circular approach to waste management, with a strong focus on waste minimization, recovery, recycling, and beneficial utilization of by-products generated during operations. Waste management practices are integrated into the Company's environmental management framework to reduce environmental impacts, conserve natural resources, and enhance operational sustainability.

Key waste management initiatives include:

- **Coal Char Utilization:** Coal char generated during the Direct Reduced Iron (DRI) process is utilized as a fuel in the Captive Power Plant, enabling recovery of embedded energy and reducing the consumption of conventional fuels.
- **Waste Heat Recovery:** A Waste Heat Recovery System (WHRS) has been installed to harness thermal energy from process flue gases for power generation, thereby improving overall energy efficiency and reducing emissions.
- **Slag Recovery and Reuse:** Slag generated during steelmaking is processed through magnetic separation systems to recover metallic content, which is subsequently reused in the production process. The remaining slag is utilized for road construction, land development, and other approved applications, minimizing waste disposal requirements.
- **Fly Ash Utilization:** Fly ash generated from power generation activities is gainfully utilized in brick and block manufacturing, construction activities, road development projects, and other approved applications. The Company also operates fly ash brick manufacturing facilities within its premises to promote value-added utilization of industrial by-products.
- **Scientific Waste Handling:** Residual waste materials are managed, transported, stored, and disposed of in accordance with applicable regulatory requirements and environmentally sound practices.

In addition to waste utilization initiatives, the Company continuously strives to optimize resource consumption and reduce the use of hazardous materials wherever technically and economically feasible. Through process improvements, operational controls, and adoption of cleaner technologies, the Company seeks to minimize waste generation at source and maximize the recovery and reuse of valuable resources.

These initiatives support the principles of circular economy, reduce dependence on virgin raw materials, minimize environmental impacts, and contribute to the Company's broader sustainability and resource conservation objectives.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable. The Company does not have operations or offices located in or around ecologically sensitive areas requiring specific environmental clearances.		

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

name and brief details of project	EIA Notification Number	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable. No projects requiring Environmental Impact Assessment were undertaken during the reporting period.					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA).

Specify the law/regulation /guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes. The Company has established a robust Environmental, Health, and Safety (EHS) management framework and is certified to ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health & Safety Management System) standards. The Company is committed to ensuring compliance with all applicable environmental laws, regulations, permits, and statutory requirements governing its operations. Compliance is maintained through regular monitoring, internal assessments, statutory inspections, and adherence to conditions stipulated under regulatory approvals and consents. The Company operates in accordance with applicable environmental legislation, including requirements related to air emissions, water management, waste management, pollution prevention, and environmental protection. Further, the Company complies with the conditions prescribed under the relevant Consents to Operate and other applicable approvals issued by regulatory authorities. Through its management systems and compliance processes, the Company continuously strives to uphold high standards of environmental stewardship, regulatory compliance, and responsible operational practices.			

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Water withdrawal, consumption and discharge in areas of water stress			
(i) Name of the area			
(ii) Nature of operations			
(iii) Water withdrawal, consumption and discharge in the following format:		FY 2025-26	FY 2024-25
Parameter	Please Specify Unit		
Water withdrawal by source (in kilolitres)			
Surface water	KL	0	0
Groundwater	KL	0	0
Third party water	KL	0	0
Seawater/desalinated water	KL	0	0

Others	KL	0	0
Total volume of water withdrawal (in kilolitres)	KL	0	0
Total volume of water consumption (in kilolitres)	KL	0	0
Water intensity per rupee of turnover (Water consumed/ turnover)	KL	0	0
Water intensity (optional) - the relevant metric may be selected by the entity	KL	0	0
Water discharge by destination and level of treatment (in kilolitres)			
(i) Into Surface water	KL	0	0
- No treatment	KL	0	0
- With treatment - please specify level of treatment	KL	0	0
(ii) Into Groundwater	KL	0	0
- No treatment	KL	0	0
- With treatment - please specify level of treatment	KL	0	0
(iii) Into Seawater	KL	0	0
- No treatment	KL	0	0
- With treatment - please specify level of treatment	KL	0	0
(iv) third party water	KL	0	0
- No treatment	KL	0	0
- With treatment - please specify level of treatment	KL	0	0
(v) Others	KL	0	0
- No treatment	KL	0	0
- With treatment - please specify level of treatment	KL	0	0
Total water discharged (in kilolitres)	KL	0	0

The Company has installed an Effluent Treatment Plant (ETP) with a capacity of 19,200 m³/day and a Sewage Treatment Plant (STP) with a capacity of 500 m³/day for the treatment of industrial effluents and domestic sewage generated from the plant and residential colony. The Company adheres to Zero Liquid Discharge (ZLD) principles through a robust monitoring and control mechanism, ensuring effective treatment and reuse of wastewater. The treated water is utilized in various operational and ancillary activities, including process requirements, cooling tower make-up, road cleaning, dust suppression, plantation, and horticulture, thereby promoting sustainable water management and resource conservation.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)

No independent assessment, evaluation, or assurance has been carried out by an external agency.

If yes, name of the external agency.

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format: Whether total Scope 3 emissions & its intensity is applicable to the Company?**

No

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 Emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	TCO_2e	-	-
Total Scope 3 Emissions per Rupee of Turnover	TCO_2e/₹ Crores	-	-
Total Scope 3 Emission Intensity (Optional) - The Relevant Metric May be Selected by the Entity	TCO_2e	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)

If yes, name of the external agency.

No independent assessment, evaluation, or assurance has been carried out by an external agency.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

This is not applicable, as none of Prakash Industries facilities or operations are situated within or in proximity to ecologically sensitive zones.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the Initiative	Outcome of the initiative
1	Implementation of a Density Separator System (DNS) for coal beneficiation	The DNS technology was integrated to effectively enhance the Fixed Carbon (FC) content within the processed coal feed.	The elevated FC levels significantly optimized the operational efficiency and processing stability of the Direct Reduced Iron (DRI) kilns.
2	Deployment of a Cone Crusher for iron ore processing	This equipment was installed to ensure the raw iron ore is crushed to the precise, uniform dimensions required for optimal kiln feeding.	Achieved improved and more consistent kiln operations due to highly optimized feed sizing.
3	Integration of a fogging system within the Kiln Separation Area	The system was implemented as a localized environmental control measure to actively suppress airborne particulates during separation processes.	Resulted in a substantial reduction of fugitive dust emissions, promoting better ambient air quality.
4	Installation of dual coal dryers in the SID Kiln zones	These drying units were introduced to systematically extract and reduce the inherent moisture content present in the raw coal input.	Enhanced overall kiln performance and operational reliability driven by the utilization of drier fuel.
5	Commissioning of a bag filter in the fines bin of Kilns 1 & 2	This filtration mechanism was installed to capture dust and effectively minimize the fines fraction present in the final sponge iron product.	Led to noticeably higher operational efficiency downstream in the Induction Furnace Division (IFD).
6	Redirection of the Kiln 1 ESP ash handling system to the Kiln 3 bin	This structural process modification was designed to streamline ash management and actively consolidate and reduce the total number of dust emission points.	Yielded direct energy conservation by eliminating the operational power load of the pug mill, Rotary Airlock Valve (RAV), and associated structural lighting.
7	Installation of a bag filter in the char bins of Kilns 4 & 5	Implemented as a dedicated pollution control intervention to capture particulate matter generated during char handling.	Successfully controlled localized dust generation and minimized the facility's overall environmental emission footprint.

5. Does the entity have a business continuity and disaster management plan?

Yes

Details of entity at which business continuity and disaster management plan is placed or weblink.

Prakash Industries Limited has established comprehensive Onsite and Offsite Disaster Management Plans, along with a Business Continuity Plan, to ensure preparedness and operational resilience during emergencies. Regular mock drills are conducted to assess the effectiveness of these plans, and employees are provided with periodic training to enhance their awareness and response capabilities. Firefighting systems are routinely inspected, while fire extinguishers are regularly serviced, refilled, and certified to maintain emergency readiness.

In addition, the Company conducts community awareness programmes in nearby areas to educate local stakeholders on potential disaster risks and appropriate emergency response measures. These initiatives reflect the Company's commitment to safeguarding employees, business operations, and the surrounding community through a proactive approach to disaster preparedness and risk management.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   All value chain partners are required to comply with the Company's supplier assessment criteria before engaging in business activities. The assessment framework covers key aspects including labour and employment practices, occupational health and safety, environmental management, and business ethics. Through this due diligence process, the Company seeks to promote responsible business conduct across its value chain. Based on the assessments conducted during the reporting period, no significant environmental impacts have been identified arising from the Company's value chain operations.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts. Nil**

PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers/associations.**

   Yes

   b. **List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.**

S. No.	Name of the Trade and Industry Chambers/ Associations	Reach of Trade and Industry Chambers/ Associations (State/National)
1	Confederation of Indian Industry	National
2	PHD Chamber Of Commerce and Industry	National
3	ASSOCHAM	National
4	Indian Chamber of Commerce and Industry	National
5	National Safety Council	National

Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of Authority	Brief of the Case	Corrective Action Taken
	Not Applicable	

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity: Not Applicable**

PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable. The Company has not undertaken any projects during the reporting period that required Social Impact Assessment under applicable laws.					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable. There are no ongoing projects during the reporting period that involve the rehabilitation and resettlement of project-affected families.					

3. **Describe the mechanisms to receive and redress grievances of the community.**

The Company has established a structured community grievance redressal mechanism to receive, assess, and address concerns raised by local communities and other stakeholders. Grievances may be communicated through formal and informal channels, including written representations, community meetings, and direct interactions with Company representatives. All concerns are reviewed by the relevant departments and addressed in a timely and transparent manner.

The Company actively engages with communities surrounding its operations to understand local priorities and incorporate feedback into its community development initiatives. As part of its CSR programme, the Company has adopted nearby villages and regularly undertakes stakeholder consultations to identify and address key social needs. Major focus areas include education, healthcare, sanitation, infrastructure development, and livelihood enhancement, thereby contributing to the overall well-being and socio-economic development of the communities in its areas of operation.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26	FY 2024-25
Directly Sourced from MSMEs/Small Producers	2.19%	2.40%
Sourced directly from within the district and Neighbouring district	-	-

5. **Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost**

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-Urban	-	-
Urban	-	-
Metropolitan	-	-

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact**

Assessments (Reference: Question 1 of Essential Indicators above):

NA

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount Spent (In ₹)*
	* During FY 2025-26, the Company did not undertake any CSR projects in districts designated as "Aspirational Districts" under NITI Aayog's Transformation of Aspirational Districts Programme.		

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)**

No, The Company does not have a formal preferential procurement policy. However, it follows a fair, transparent, and objective supplier selection process that provides equal opportunities to all eligible suppliers and service providers. Procurement decisions are based on established criteria such as product quality, cost competitiveness, delivery performance, technical capability, compliance standards, and overall reliability.

At the same time, the Company actively encourages participation from local businesses and Micro, Small and Medium Enterprises (MSMEs), wherever feasible, as part of its commitment to supporting local economic development, strengthening the supply chain, and promoting inclusive growth.

(b) From which marginalised/vulnerable groups do you procure?

NA

(c) What percentage of total procurement (by value) does it constitute?

NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

NA

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

NA

6. Details of beneficiaries of CSR Projects:

The Company's CSR projects are designed to benefit the wider community in and around its project locations, including local residents, women, children, and economically weaker sections. While the Company does not maintain a centralized headcount of individual beneficiaries across all projects, its initiatives in safe drinking water, preventive healthcare, education, environment awareness, rural sports, rural development, and poverty & malnutrition alleviation are estimated to have positively impacted several thousand community members across Chhattisgarh, Odisha, Haryana, Uttar Pradesh, West Bengal, and Delhi during FY 2025-26.

PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established a structured customer feedback and grievance redressal mechanism under its ISO 9001:2015 certified Quality Management System. Customer complaints, feedback, and suggestions are received through designated communication channels and are systematically reviewed by the concerned functions for timely resolution.

The process includes:

- Receipt of customer complaints, feedback, and suggestions through designated communication channels;
- Recording and review of concerns by the relevant departments;
- Investigation of issues, including identification of root causes where applicable;
- Implementation of corrective and preventive actions to address the concerns raised;
- Communication of resolution status to customers and monitoring of closure;
- Periodic customer satisfaction surveys and feedback assessments to evaluate customer expectations and service quality; and
- Continuous review of feedback trends to identify improvement opportunities and enhance customer satisfaction.

This systematic approach enables the Company to respond promptly to customer concerns, improve product and service quality, and strengthen long-term customer relationships.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a Percentage to Total Turnover
Environmental and Social Parameters Relevant to the Product	-
Safe and Responsible Usage	-
Recycling and/or Safe Disposal	-

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received During the Year	Pending Resolution at End of Year		Received During the Year	Pending Resolution at End of Year	
Data Privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cybersecurity	0	0	-	0	0	-
Delivery of Essential Services	0	0	-	0	0	-
Restrictive Trade Practises	0	0	-	0	0	-
Unfair Trade Practises	0	0	-	0	0	-
Other	0	0	-	0	0	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy.

No. The Company does not currently have a standalone cyber security or data privacy policy. However, appropriate information technology controls, system access protocols, and data management practices are followed to safeguard business information and ensure the secure operation of IT systems. The Company continues to evaluate and strengthen its digital governance practices in line with evolving business requirements and regulatory expectations.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

During the reporting period, no material issues were reported relating to advertising and marketing communications, delivery of products and services, cyber security incidents, customer data privacy breaches, product recalls, or regulatory actions concerning product or service safety. Accordingly, no specific corrective actions were required in these areas.

The Company nevertheless continues to monitor these aspects through its established management systems and operational controls to ensure compliance, customer satisfaction, and continuous improvement.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

0

b. Percentage of data breaches involving personally identifiable information of customers

0

c. Impact, if any, of the data breaches

NA

LEADERSHIP INDICATORS

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Information relating to the Company's products, operations, and services is available through its corporate website: www.prakash.com. The website serves as a key platform for stakeholder communication and provides access to relevant corporate, operational, and product-related information.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.**

   The Company's products are primarily supplied to industrial and business customers for use in downstream manufacturing processes. To support safe and responsible product utilization, each product lot is accompanied by relevant quality and technical documentation, including test certificates and heat-specific details. This enables customers to verify product specifications, ensure traceability, and utilize the products in accordance with their intended industrial applications.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company has established customer communication and engagement processes under its ISO 9001:2015 certified Quality Management System (QMS). In the event of any potential disruption affecting product supply or customer commitments, timely communication is undertaken through designated customer relationship and sales channels. The Company follows documented procedures for customer communication, complaint handling, and issue resolution to ensure transparency and effective stakeholder engagement.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not applicable)**

   Yes

   If yes, provide details in brief.

   In addition to applicable regulatory requirements, the Company provides customers with supplementary product-related information to support quality assurance, traceability, and responsible usage. Product consignments are accompanied by relevant technical specifications, quality test reports, and heat-wise traceability details, enabling customers to verify conformity with required standards.

   The Company also undertakes periodic customer satisfaction assessments as part of its ISO 9001:2015 Quality Management System. Feedback received through these assessments is reviewed and analysed to identify improvement opportunities, enhance customer experience, and strengthen product and service quality. The insights gained are integrated into the Company's continuous improvement initiatives and customer-centric approach.

5. **Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   No. The entity primarily operates in a B2B model, wherein its products/services are provided directly to business clients. Consumer satisfaction is generally assessed through regular client interactions, feedback, service reviews and ongoing engagement rather than through formal consumer satisfaction surveys.

ANNEXURE-7

INFORMATION IN ACCORDANCE WITH THE PROVISIONS OF SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013; READ WITH RULE OF COMPANIES (ACCOUNTS) RULES 2014 REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO FOR THE YEAR ENDED 31ST MARCH, 2026

A) **CONSERVATION OF ENERGY**

I) STEPS TAKEN FOR IMPACT ON CONSERVATION OF ENERGY

The Company is committed to energy-efficient operations and the conservation of energy. An Energy Management System aligned with ISO-50001 certification has been implemented in the Plant to ensure a systematic approach towards effective Energy Management in its operations.

Detailed Energy Audits are regularly conducted by esteemed agencies, such as the Confederation of Indian Industry (CII) and other competent bodies, to identify areas for improvement and the adoption of cutting-edge technologies. By implementing these audit recommendations across all processes, the Company ensures continuous improvement in energy conservation. This proactive approach has also significantly reduced Companies environmental footprint while optimizing operational efficiency using various Environmental Conservation Measures."

Following are the details of major initiatives taken by the Company towards Conservation of Energy:

<u>SPONGE IRON DIVISION</u>

1. Yield in DRI kilns to 65.52% in 2025-26, same as in 2024-25 which was 65.91% in 2023-24. It should be achieved by better process optimization, efficient process controls and uses of better raw materials.
2. Use of 100 % of Pellet in the DRI Process for better productivity and Yield and lower Specific Coal Consumption with better process control and efficient operation.
3. In FY 2025-26 total 1045 MT of energy efficient castable used in all Kilns which helped in reducing heat losses and increasing productivity by reducing breakdowns.
4. New duct line fabrication and increased air points in ABC to reduce LOI in Kilns and to improve the Steam Generation.
5. High capacity shell air fans installed for all kilns from Improvement in Air quantity in the process which has led to increase in Steam Generation.
6. In Kiln 6 ABC, modification and energy efficient refractory work done to avoid the ingress of false air and the loss of steam, thus conserving energy.
7. In Kiln 1 cooler inlet, shell was replacement to reduce false air ingress which helped in Increasing kiln campaign life & energy is also conserved.
8. 200 TPH capacity Energy efficient coal crusher installed which improved productivity of raw material preparation plant.
9. New VVVF Drive installed in Kiln Shell Air Fans in Kiln - 2, Kiln - 3 & Kiln - 5 for energy conservation and optimization of process.
10. Higher capacity Motor/Fan installed in Kiln - 4 ABC Fan with VVVF Drive for Energy Conservation.
11. Energy Management System Up-gradation is initiated for energy conservation in old PLC's, DCS etc.
12. All conventional lights are replaced with LED Lights for Energy Conservation.
13. Old power distribution panel removed and new energy efficient panel installed at power supply to reduce breakdown.
14. New energy efficient RO plant installation done for drinking water.
15. Installation of latest technology energy efficient Opacity Meter and Sox Nox Analyzer for effective working of Online Monitoring System.
16. Procurement and Installation of Energy Efficient Motors in the Kilns.

17. In order to control the sponge iron output temperature energy efficient cooling towers are installed in place of old cooling towers in the kilns to avoid re-oxidation of Sponge Iron & to maintain the FeM of Sponge iron which helped in better yield in IFD.
18. Reinsulation in the Electrostatic Precipitator (ESP) systems across all kilns is done and thus minimized the heat losses. This has also extended the life span of the ESP systems by preventing water ingress during the rainy season.
19. High Mast Light replaced from HPMV Lights to LED Light in Di?erent areas of Sponge Iron Plant for energy conservation and improved illumination.
20. The catalyst "Thermol" was used in Coal dryers to reduce the LDO consumption during the Dryer Operation in the Monsoon Season.

INDUCTION FURNACE DIVISION

1. Improved the IFD Productivity and yield by using Better charge mix of Iron ore DRI and Pellet DRI with optimized process control and reduced downtime resulting reduction of specific energy consumption and improved patching life.
2. Optimized the IFD Yield to 80.00 % with efficient operation and optimized charge-mix inspite of use of 100% pellet in the IFD which was 81.34% in 2024-25 & 80.45% in the year 2023-24.
3. Introduced the Inductoplast insulation for furnace coil insulation in place of sub-bond hardener type insulation which leads to better performance and minimized the sparking problem, thus conserved energy.
4. Modified the CCM Primary and Secondary cooling system with improved quality water which lead to improved cooling efficiency, increased productivity & reduced power consumption.
5. Used 5770 Ton of Boron Oxide Premix Ramming in place of Boric Acid Ramming Mass for Improving the Patching Life and Productivity.
6. Introduced Silicon Mica sheet in place of normal mica sheet in between yoke and coil insulation in all furnaces which has resulted in energy conservation in reduction of breakdowns like coil sparking , GLD, coil puncture etc. Also Mica sheet consumption reduced as Silicon mica sheet not worn out during water leakage etc.
7. Conventional HPSV and choke tube light has been replaced with LED lights in all IFD sheds for energy conservation.
8. APFC Panel up-gradation in all IFD sheds to improve Auxillary Power supply for energy conservation.
9. New PLC system has been installed in 15 Ton old shed CCM to improve the overall energy efficiency of the CCM operation and reduction of billet rejection.
10. EOT cranes slipring motor up-gradation by replacing the old in-efficient motor by new energy efficient slipring motors.
11. Tundish Lining modification by using LC-75 Castable lining & replacing the refractory bricks lining.
12. Old Drive System & DC Drive Panels of 15 Ton Old CCM replaced by new PLC System which has resulted reduction of the physical defects.
13. Installation of Energy Efficient Motors in Induction Furnace Division.
14. H – class winding wire introduced for the rewinding of slipring motor rotor to reduce motor burning level & to conserve energy.
15. Mould tube Life improved from 3228 MT/ Mould to 3943 MT / Mould with energy efficient process control and optimization.
16. Energy efficient Air Conditioners installation done in Control Rooms & CCM Panel room for energy efficient and smooth operation which has resulted reduced tripping problem and increased life of Drives & other electronic parts.

SAF DIVISION

1. Optimized the use of iron ore lumps and other raw materials in the SAF through better process control and improved charge mix, leading to increased productivity and lower power consumption.
2. Optimized specific power consumption by optimum use of Pearl coke percentage and implementing better process control.

3. Digging work completed in various SAF to minimize the breakdowns to achieve maximum Production & to reduce the power consumption.
4. Temperature controller installed in Cooling Towers for optimization of cooling tower operation and energy conservation.
5. Rewiring of old control panels, maintenance of motors and resistance boxes and replacement of old cables with new cables done to minimize the breakdowns & conservation of energy.
6. Replaced water-cooling pressure rings in all SAF to minimize breakdowns and to maintain furnace temperature. Water-cooling jackets were also replaced to ensure effective alignment of copper contact clamps and to prevent water leakages. This has resulted improved productivity & energy conservation.
7. Modified and replaced deformed mantles and protection shields in the SAF to reduce furnace electrode deflection and misalignment. This has minimized breakdowns, arrested sparking problems, and resulted in lower energy consumption.
8. Replaced flexible copper wire ropes in the SAF to operate the furnace at optimum load with better efficiency and lower power consumption.
9. Replacement & Modification of Water Manifold to SAF – 4, 5 & 6 to arrest water leakage and increased water pressure into cooling equipment such as Copper Clamps, Smoke Hood, F/C shell etc. to desired level. Life of the equipment increased & also substantial energy saved.
10. Modification & Replacement of Weighing Hopper at Batching system of SAF- 7,8,9 with fixing Liner Plate was done for easier feeding of Raw Material into Furnace which has resulted reduced breakdowns and conservation of energy.
11. Installation of Energy Efficient Motors & replacement of all HPSV lights with LED lights in SAF Division.

<u>POWER PLANT DIVISION</u>

1. Enhanced the Use of Kiln waste product (Char) in AFBC boilers as alternative fuel replacing the Coal which leads to reduction in Fresh Coal procurement.
2. Improved the Cooling Tower's Cooling Efficiency by Cooling Tower retrofitting and overhauling which leads to improve the performance of Turbines, and improved the condenser vacuum level as per the design resulting reduction of Auxiliary power consumption.
3. Condenser and generator air cooler chemical and high pressure jet water cleaning in TG N1, N2 & TG 6 was done to reduce the specific steam consumption & conserve the energy.
4. Replacement of bed coils, bed super heater coils, furnace refractory and coal feeding system in FBB-4 AFBC boiler to avoid tube leakages & loss of steam.
5. Plastic refectory applied In FBB-4 boiler bed coils for increasing life of tubes and for avoiding direct hitting of bed material with bed coil tubes for uninterrupted operation & conservation of energy.
6. Replacement of water wall panels in WHRB-1 to conserve energy.
7. Replacement of economizer coils stage-2 in WHRB-2 Boiler to conserve energy.
8. New PRDS installation in TG-9 for usage of high pressure steam of WHRB-3, 4, 5, 6 & FBB 2, 3. This flexibility has reduced the steam consumption & thus saved energy.
9. New steam piping installation in TG-8 from TG-9 to utilize WHRB-1&2 steam for energy conservation.
10. Replacement of transition duct and APH tubes, in FBB-3 boiler for energy conservation.
11. Major overhauling done in TG-6 at Siemens Workshop for resolving vibration issues and load restriction. This has resulted reduction in specific steam consumption & conserved energy.
12. Replacement of steam soot blower with sonic horn system for WHRB-5.
13. Used Multifunctional Combustion Catalyst along with Coal and achieved the substantial Coal Savings in Boilers.
14. Replaced faulty winding in TG N3 Generator Rotor with energy efficient winding to save energy & to reduce breakdowns.
15. Revamping of ESP of FBB-1 to minimize the emission level from chimney for uninterrupted operation of boiler & thus conserved energy.

16. Old UPS Battery banks were replaced with energy efficient battery banks to avoid Boiler & TG DCS Power fail during Grid power failure.
17. Conventional fluorescent Tube lights & HPSV light fittings were replaced with LED lights.
18. Replacement of old inefficient motors in Power Plant by latest technology Energy Efficient Motors.

II) STEPS TAKEN BY THE COMPANY FOR UTILIZING ALTERNATE SOURCES OF ENERGY

The alternate source of energy used by the Company is power generation through Waste Heat Recovery Boilers (WHRB) attached to the DRI Kilns, which utilizes the waste heat from kiln flue gases. In addition to WHRB-based generation, power is also produced through AFBC Boilers using Coal Char, a solid waste generated in the kilns, as an alternate fuel to reduce coal consumption in the AFBC Boilers. To meet additional power requirements during peak demand from the furnaces in the Steel Melting Shop, power is sourced from the Grid (CSEB)."

III) CAPITAL INVESTMENT ON ENERGY CONSERVATION MEASURES IN F.Y 2025-26

Capital investments of Rs. 1267.35 lakhs across core manufacturing and utility infrastructure—including energy-efficient motors, variable frequency drives, LED retrofits, kiln and cooling system optimizations, and Waste Heat Recovery-based power generation—significantly enhanced operational efficiency. Coupled with the deployment of alternative fuel-fired AFBC boilers, electrostatic precipitator overhauls, advanced bag filters, and continuous emission monitoring systems, these initiatives collectively reduced specific coal consumption, improved production yield, and curtailed emissions site-wide.

PROCESS IMPROVEMENT

Following are the some of the major initiatives taken by the Company towards Process Improvement:

SPONGE IRON DIVISION

1. Yield in DRI kilns to 65.52% in 2025-26, same as in 2024-25 which was 65.91% in 2023-24. It should be achieved by better process optimization, efficient process controls and uses of better raw materials.
2. Use of 100 % of Pellet in the DRI Process for better productivity and Yield and lower Specific Coal Consumption with better process control and efficient operation.
3. In Kiln 1 cooler inlet, shell was replacement to reduce false air ingress which helped in Increasing kiln campaign life & energy is also conserved.
4. 200 TPH capacity Energy efficient coal crusher installed which improved productivity of raw material preparation plant.
5. In order to control the sponge iron output temperature energy efficient cooling towers are installed in place of old cooling towers in the kilns to avoid re-oxidation of Sponge Iron & to maintain the FeM of Sponge iron which helped in better yield in IFD.
6. The catalyst "Thermol" was used in Coal dryers to reduce the LDO consumption during the Dryer Operation in the Monsoon Season.
7. Used Super Absorbent Polymer (SAP 333) during the monsoon to reduce the moisture of Iron Ore Fines. This enabled year-round utilization of fines and minimized handling losses.
8. Enhanced Coal Beneficiation: Implemented continuous operation of the Dry Density Separator (DDS) for ROM (Run-of-Mine) coal. By effectively separating stones and shell-stones, we have increased the Fixed Carbon (FC) content, providing a superior, consistent coal feed that has stabilized kiln operations.

INDUCTION FURNACE DIVISION

1. Improved the IFD Productivity and yield by using Better charge mix of Iron ore DRI and Pellet DRI with optimized process control and reduced downtime resulting reduction of specific energy consumption and improved patching life.
2. Optimized the IFD Yield to 80.00 % with efficient operation and optimized charge-mix inspite of use of 100% pellet in the IFD which was 81.34% in 2024-25 & 80.45% in the year 2023-24.
3. Used 5770 Ton of Boron Oxide Premix Ramming in place of Boric Acid Ramming Mass for Improving the Patching Life and Productivity.

4. Introduced Silicon Mica sheet in place of normal mica sheet in between yoke and coil insulation in all furnaces which has resulted in energy conservation in reduction of breakdowns like coil sparking, GLD, coil puncture etc. Also Mica sheet consumption reduced as Silicon mica sheet not worn out during water leakage etc.
5. New PLC system has been installed in 15 Ton old shed CCM to improve the overall energy efficiency of the CCM operation and reduction of billet rejection.
6. Tundish Lining modification by using LC-75 Castable lining & replacing the refractory bricks lining.
7. Old Drive System & DC Drive Panels of 15 Ton Old CCM replaced by new PLC System which has resulted reduction of the physical defects.
8. Mould tube Life improved from 3228 MT/ Mould to 3943 MT / Mould with energy efficient process control and optimization.
9. Continuous reduction in costly alloys (SiMn) as compared to previous years for cost reduction.
10. Upgraded the Gear oil from SP-220 to SP-320 for increasing the life of Gear Boxes in CCM.
11. Steam Exhaust system uplifted at 15Ton-Old CCM resulting increase in exhaust capacity and thus increase of the steel structure life.
12. 15 Ton (Old) CCM Revamping & modification from 6/11/18 mtr radius to 6/11 mtr radius machine completed for better operation and reduced downtime.
13. Both Strands Oscillation Arms & Eccentric Cams modified as per 6/11 mtr radius machine for better performance and interchangeability with other CCMs i.e. 15Ton Extn. 15 Ton 2nd and 15 Ton 3rd Sheds.
14. RCC work of Casting Platform, Intermediate Platform with Ash bricks Wall (replacing M.S. Plates) and RCC of Main Columns, Cooling bed and Roller Table foundation done at 15T (Old & Extn), 12Ton & 3 Ton for Better performance and enhance the life of CCM Building.
15. The CCM Ladle Platform modified for interchangeability of ladles of Old & Extn for better productivity and avoid the delay in ladle placement.
16. Casting platform & Apron chamber all structural beams changed at 15 Ton (Old & Extn) and RCC work of Emergency Slag box done at 15 T (Extn), 12 Ton & 3 Ton and CC work for emergency ladle Stand at 12 Ton.
17. Installed hydraulic pushers in the furnaces to prevent jamming when using higher percentages of pellet sponge, further optimizing power usage.
18. Installation and operation of a latest-technology Slag Processing Unit to recover high-quality metal from IFD slag, reducing DRI consumption and improving solid waste management.

SAF DIVISION

1. Optimized the use of iron ore lumps and other raw materials in the SAF through better process control and improved charge mix, leading to increased productivity and lower power consumption.
2. Digging work completed in various SAF to minimize the breakdowns to achieve maximum Production & to reduce the power consumption.
3. Rewiring of old control panels, maintenance of motors and resistance boxes and replacement of old cables with new cables done to minimize the breakdowns & conservation of energy.
4. Replaced water-cooling pressure rings in all SAF to minimize breakdowns and to maintain furnace temperature. Water-cooling jackets were also replaced to ensure effective alignment of copper contact clamps and to prevent water leakages. This has resulted improved productivity & energy conservation.
5. Modified and replaced deformed mantles and protection shields in the SAF to reduce furnace electrode deflection and misalignment. This has minimized breakdowns, arrested sparking problems, and resulted in lower energy consumption.
6. Replacement & Modification of Water Manifold to SAF – 4, 5 & 6 to arrest water leakage and increased water pressure into cooling equipment such as Copper Clamps, Smoke Hood, F/C shell etc. to desired level. Life of the equipment increased & also substantial energy saved.

7. Modification & Replacement of Weighing Hopper at Batching system of SAF- 7,8,9 with fixing Liner Plate was done for easier feeding of Raw Material into Furnace which has resulted reduced breakdowns and conservation of energy.
8. Telfure starter are re-placed in order to Minimize travelling length of cable upto 50% than earlier thus minimized the cable fault breakdowns.
9. Control panel of 2 Ton hoist (SAF 5/6), which was fitted with travelling trolley (Top), brought down and fixed in column for easy and safe maintenance.

POWER PLANT DIVISION

1. Improved the Cooling Tower's Cooling Efficiency by Cooling Tower retrofitting and overhauling which leads to improve the performance of Turbines, and improved the condenser vacuum level as per the design resulting reduction of Auxiliary power consumption.
2. Replacement of bed coils, bed super heater coils, furnace refractory and coal feeding system in FBB-4 AFBC boiler to avoid tube leakages & loss of steam.
3. Plastic refectory applied In FBB-4 boiler bed coils for increasing life of tubes and for avoiding direct hitting of bed material with bed coil tubes for uninterrupted operation & conservation of energy.
4. Replacement of steam soot blower with sonic horn system for WHRB-5.
5. Revamping of ESP of FBB-1 to minimize the emission level from chimney for uninterrupted operation of boiler & thus conserved energy.
6. Old UPS Battery banks were replaced with energy efficient battery banks to avoid Boiler & TG DCS Power fail during Grid power failure.
7. New bag filters erected and commissioned at coal handling plant at 4x25 MW. By which fugitive emission has reduced resulting improved working environment.
8. Installation of new oversize conveyor in char circuit at 4x25 MW by which house keeping is improved & safety is also ensured.
9. Painting of steam line rack from TG-10 to FBB-2 resulted into avoid the rusting of steam line support structure.

PRODUCT DEVELOPMENT

The Company has put all best possible efforts with use of latest technologies in manufacturing of various products and improvement in Quality of its Products.

INFORMATION REGARDING IMPORTED TECHNOLOGY (LAST THREE YEARS)

S. No.	TECHNLOGY IMPORTED	YEAR OF IMPORT	STATUS	WHETHER THE TECHNOLOGY FULLY ABSORBED
I	Nil	Nil	Nil	Nil

EXPENDITURE ON RESEARCH AND DEVELOPMENT (R&D)

Expenditure on R&D has been charged in primary heads of accounts.

FOREIGN EXCHANGE EARNINGS AND OUT GO

a) Activities relating to Exports and Export Plans: The Company is making efforts to develop markets for exports.
b) Total foreign exchange used and earned:

	This Year	Previous Year
i) Foreign exchange used	91.19 Lakhs	295 Lakhs
ii) Foreign exchange earned	-	-

INDEPENDENT AUDITOR'S REPORT

To,

THE MEMBERS OF PRAKASH INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Note 34 to the financial statements, wherein the deferred tax liability of ₹ 2,872 lakhs for the year ended on March 31, 2026, has been adjusted against the Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS -12 'Income Taxes', tax expense would have been higher by ₹ 2,872 lakhs and net profit and total comprehensive income after tax for year ended on March 31, 2026, would have been lower by ₹ 2,872 lakhs.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including its Annexures, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

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

In preparing the financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

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

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

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

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

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

From the matters communicated with those charged with the 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"). Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and except for the matter described under the "Basis for Qualified Opinion" paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) Except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

d) In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

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

f) The qualification relating to the maintenance of account other matter connected there with are as stated in the "Basis for Qualified Opinion" paragraph.

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

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

i) 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 in its financial statements, (Refer to note no. 31)

   ii. Except for the matter described under the "Basis for Qualified Opinion" paragraph, the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring the amount required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

iv (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

iv (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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

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

v. As stated in the note 47 of the financial statement, the board have proposed the final dividend of ₹ 1.80 per share of ₹10.00 each for the year which is subject to approval at the annual meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to the declaration of dividend.

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

For Chaturvedi & Co.LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Rajesh Kumar Agarwal
Partner
Membership No. 058769
UDIN: 26058769LCRWAD9141

Place of Signature: New Delhi
Date : 22nd May, 2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in the paragraph under 'Report on other Legal and Regulatory Requirement' section of our report to the Members of PRAKASH INDUSTRIES LIMITED of even date)

i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company is maintaining proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment have been physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us no material discrepancies were noticed in such verification.

(c) According to the information and explanations given to us, the title deeds of the immovable property have been mortgaged with the banks/ Financial Institutions etc., for securing the borrowings and loans raised by the Company. On the basis of our examination of the records of the Company and copy of the title deeds of immovable properties, the title deeds of immovable properties are held in the name of the Company.

(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the reporting under Clause 3(i)(e) of the Order is not applicable to the Company.

ii. (a) According to the information and explanations given to us, the management has conducted physical verification of inventory at reasonable intervals during the year and the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of five crore rupees during any point of time of the year, from the bank, or financial institution on the basis of security of current assets. Accordingly, the reporting under Clause 3(ii)(b) of the Order is not applicable to the Company.

iii. According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other party covered in the register maintained under section 189 of the Act, during the year. Accordingly, the reporting under Clause 3(iii) of the Order is not applicable to the Company.

iv. According to the information and explanations given to us, the Company has not granted any loans, made investment in, provided any guarantee or security therefore the question of compliances in respect of provisions of section 185 and 186 of the Companies Act does not arise. Accordingly, the reporting under Clause 3(iv) of the Order is not applicable to the Company.

v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposited within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder during the year. Accordingly, the reporting under Clause 3(v) of the Order is not applicable to the Company.

vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Rules made by the Central Government under sub-section (1) of Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and the records of the company examined by us, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax, duty of customs, cess and any other material statutory dues applicable to it with the appropriate authorities. However, advance income tax of ₹ 2,334 lakhs related to the previous year is pending to be deposited more than six months.

(b) According to the information and explanations given to us and the records of the company examined by us, there were no outstanding dues in respect of provident fund, employees' state insurance, income tax , goods and services tax, duty of customs, cess and any other material statutory dues which as at March 31, 2026 have not been deposited on account of any dispute except the following:

Name of Statue	Nature of Dues	Amount (in Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Central Excise Act, 1944	Excise Duty	182.45	2001-06	CESTAT, New Delhi

viii. According to the information and explanations given to us, there is no transaction in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender. (Refer to notes – 18(a), 18(b) and 20 of the financial Statement).

(b) According to the information and explanations given to us, the Company has not been declared a wilful defaulter by any bank or financial institution or government or other lender

(c) According to the information and explanations given to us, the Company has applied the term loans, on an overall basis, for the purpose for which the loans were obtained

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that funds raised on short term basis have not been utilised for long term purposes.

(e) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year.

(f) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the 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, the Company has neither made any preferential allotment nor private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year Accordingly, the compliance requirement of section 42 and section 62 of the Companies Act 2013 under reporting Clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, in accordance with the generally accepted auditing practices in India, and the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) According to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, the Company has not received whistle-blower complaints during the year. Accordingly, the reporting under Clause 3(xi)(c) of the Order is not applicable to the Company.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provision of Para 3 (xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provision of section 192 of the Companies Act, 2013 is 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, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Company does not have any Group company. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly, the 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 (also refer Note 46 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. The Company has spent the specified amount under Corporate Social Responsibility as required under sub section (5) of Section 135 of the Act during the year.

xxi. The reporting under Clause 3(xxi) of the Order is related to the consolidated financial statements. Accordingly, clause xxi is not applicable.

For Chaturvedi & Co.LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Rajesh Kumar Agarwal
Partner
Membership No. 058769
UDIN: 26058769LCRWAD9141

Place of Signature: New Delhi
Date : 22nd May, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in 'Report on other Legal and Regulatory Requirement' section of our report to the Members of PRAKASH INDUSTRIES LIMITED of even date)

Report on the Internal Financial Controls over Financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Prakash Industries Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Basis for Qualified Opinion

In our opinion according to the information and explanations given to us and based on our audit, a material weakness in the process of financial reporting is identified. As stated in basis of qualified opinion paragraph of our report, wherein the deferred tax liability of ₹ 2,872 lakhs for the year ended on March 31, 2026, has been adjusted against the Securities Premium Account in terms of a court order. Had the deferred tax been accounted for pursuant to Ind AS -12 'Income Taxes', tax expense would have been higher and net profit and total comprehensive income after tax for year ended on March 31, 2026, would have been lower by the same amount.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Qualified opinion

In our opinion, except for the effects of material weaknesses described in "Basis for Qualified Opinion" paragraph above, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended on March 31, 2026, and these material weaknesses have affected our opinion on the financial statements of the Company and we have issued a qualified opinion on the financial statements.

For Chaturvedi & Co.LLP
Chartered Accountants
Firm Registration No. 302137E/E300286

Rajesh Kumar Agarwal
Partner
Membership No. 058769
UDIN: 26058769LCRWAD9141

Place of Signature: New Delhi
Date : 22nd May, 2026

Balance Sheet as at 31st March, 2026

₹ in lakhs

	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	**2,97,194**	2,93,830
(b) Capital Work-in-progress	3	**19,687**	-
(c) Intangible Assets	3	**32,498**	33,522
(d) Financial Assets			
(i) Other Financial Assets	4	**7,187**	2,964
(e) Non Current Tax Assets(Net)	5	**-**	40
(f) Other Non-Current Assets	6	**1,139**	1,434
		3,57,705	**3,31,790**
Current Assets			
(a) Inventories	7	**49,787**	48,356
(b) Financial Assets			
(i) Trade Receivables	8	**19,647**	17,369
(ii) Cash and Cash Equivalents	9	**1,439**	2,257
(iii) Bank Balance other than (ii) above	10	**18,107**	24,840
(iv) Other Financial Assets	11	**303**	491
(c) Other Current Assets	12	**28,277**	23,373
		1,17,560	1,16,686
TOTAL ASSETS		**4,75,265**	4,48,476
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	**17,908**	17,908
(b) Other Equity	14	**3,40,929**	3,13,957
		3,58,837	3,31,865
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	**27,557**	8,017
(ii) Lease Liabilities		**167**	166
(b) Provisions	16	**10,238**	9,341
(c) Deferred Tax Liabilities	17	**9,502**	6,122
		47,464	23,646
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	**23,804**	34,120
(ii) Lease Liabilities		**12**	12
(iii) Trade Payables	19		
(a) total outstanding dues of micro enterprises and small enterprises		**727**	770
(b) total outstanding dues of creditor other than micro enterprises and Small enterprises		**12,155**	10,419
(iv) Other Financial liabilities	20	**14,256**	32,398
(b) Other current Liabilities	21	**7,473**	4,882
(c) Provisions	22	**5,088**	4,340
(d) Current tax Liabilities(Net)	23	**5,449**	6,024
		68,964	92,965
TOTAL LIABILITIES		**1,16,428**	1,16,611
TOTAL EQUITY AND LIABILITIES		**4,75,265**	4,48,476

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached
For **Chaturvedi & Co.LLP**
Chartered Accountants
Firm Registration No.302137E/E300286

Rajesh Kumar Agarwal
Partner
M.No.058769

For and on behalf of the Board

New Delhi
22nd May, 2026

Arvind Mahla	**Vikram Agarwal**	**Sanjay Jain**	**Prashant Gupta**
Company Secretary	Managing Director	Whole Time Director	Chief Financial Officer
M.No.ACS66454	DIN:00054125	DIN:00038557	

Statement of Profit and Loss for the year ended 31st March, 2026

₹ in lakhs

	Note No.		For the year ended 31st March, 2026		For the year ended 31st March, 2025
INCOME					
Revenue from operations	24		**3,47,866**		4,01,435
Other Income	25		**2,946**		2,547
Total Income			**3,50,812**		4,03,982
EXPENSES					
Cost of material consumed			**2,11,196**		2,85,213
Changes in inventories of finished goods and work-in-progress	26		**229**		(1,530)
Employee benefits expense	27		**30,369**		27,143
Finance costs	28		**4,408**		4,634
Depreciation and amortization expense	29		**16,793**		14,270
Other expenses	30		**54,743**		38,657
Total expenses			**3,17,738**		3,68,387
Profit before exceptional items and tax			**33,074**		**35,595**
Exceptional Items			–		–
Profit before tax			**33,074**		35,595
Tax expenses:	37				
Earlier year Tax			**(240)**		50
Current tax		**5,641**		6,149	
Less: MAT credit entitlement		**(5,641)**	**–**	(6,149)	–
Deferred Tax			**–**		–
Total tax expense			**(240)**		50
Profit for the year			**33,314**		35,545
Other Comprehensive Income					
a) Items that will not be reclassified to Profit or Loss					
-Remeasurement of defined benefit plans			**(784)**		(760)
-Income tax relating to items			**–**		–
Total other comprehensive Income			**(784)**		(760)
Total Comprehensive Income for the year			**32,530**		34,785
Earning per equity share:	40				
(Face Value of ₹ 10/- each)					
Basic ₹			**18.60**		19.85
Diluted ₹			**18.60**		19.85

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached
For **Chaturvedi & Co.LLP**
Chartered Accountants
Firm Registration No.302137E/E300286

Rajesh Kumar Agarwal
Partner
M.No.058769

For and on behalf of the Board

New Delhi
22nd May, 2026

Arvind Mahla
Company Secretary
M.No.ACS66454

Vikram Agarwal
Managing Director
DIN:00054125

Sanjay Jain
Whole Time Director
DIN:00038557

Prashant Gupta
Chief Financial Officer

Statement of Changes in Equity for the year ended 31st March, 2026

A. Equity Share Capital

Equity Shares of ₹ 10 each issued, subscribed and fully paid up ₹ in lakhs

	Number of Shares	Amount
As at 1st April, 2024	17,90,81,839	17,908
Change in share capital during the year	–	–
Balance as 31st March, 2025	**17,90,81,839**	**17,908**
Change in share capital during the year	–	–
Balance as at 31st March,2026	**17,90,81,839**	**17908**

B. Other Equity

₹ in lakhs

Particulars	Reserves and Surplus					Total
	Securities Premium	Capital Redemption Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	
Balance as at 1st April, 2024	46,941	800	90,019	(2,270)	1,48,977	2,84,467
Profit for the year	-	-	-	-	35,545	35,545
Remeasurement of the net defined benefit (liabilities)/assets	-	-	-	(760)	-	(760)
Dividend on Equity Shares					(2,149)	(2,149)
Deferred Tax Adjustment	(3,146)	-	-	-	-	(3,146)
Balance as at 31st March, 2025	**43,795**	**800**	**90,019**	**(3,030)**	**1,82,373**	**3,13,957**
Profit for the year	-	-	-	-	33,314	33,314
Remeasurement of the net defined benefit (liabilities)/assets	-	-	-	(784)	-	(784)
Dividend on Equity Shares					(2,686)	(2,686)
Deferred Tax Adjustment (refer note.38)	(2,872)	-	-	-	-	(2,872)
Balance as at 31st March, 2026	**40,923**	**800**	**90,019**	**(3,814)**	**2,13,001**	**3,40,929**

Nature and purpose of reserves

(a) Securities premium:- The amount of difference between the issue price and the face value of the shares is recognized in securities premium.

(b) Capital redemption reserve :- The Company had created capital redemption reserve out of the profits for the specific purposes in accordance with the provisions of the Act.

(c) General reserve :- General reserve is the accumulation of the portions of the net profits transferred by the company in the past years pursuant to earlier provisions of the Companies act 2013 and there after.

(d) Retained earnings:- Retained earnings comprises of the profits of the company earned till date net of distributions and other adjustments.

(e) Other comprehensive Income:- Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income.

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached
For **Chaturvedi & Co.LLP**
Chartered Accountants
Firm Registration No.302137E/E300286

Rajesh Kumar Agarwal
Partner
M.No.058769

For and on behalf of the Board

New Delhi
22nd May, 2026

Arvind Mahla
Company Secretary
M.No.ACS66454

Vikram Agarwal
Managing Director
DIN:00054125

Sanjay Jain
Whole Time Director
DIN:00038557

Prashant Gupta
Chief Financial Officer

Statement of Cash Flow for the year ended 31st March, 2026

₹ in lakhs

		For the year ended 31st March, 2026		For the year ended 31st March, 2025	
A.	**Cash Flow From Operating Activities :**				
	Profit before tax		**33,074**		**35,595**
	Adjustments for				
	Provision for employee benefit	**718**		564	
	Allowance for doubtful debts and advances	**25**		14	
	Depreciation and amortisation expenses	**16,793**		14,270	
	Interest Income	**(2,265)**		(2,341)	
	Provision written back	**(290)**		–	
	(Profit)/Loss on sale of fixed assets	**27**		(173)	
	Financial cost	**4,408**	**19,416**	4,634	16,968
	Operating Profit before working Capital changes		**52,490**		52,563
	Adjustments for				
	Trade receivables	**(2,282)**		(9,028)	
	Inventories	**(1,431)**		(18,289)	
	Other financial assets	**229**		212	
	Other non current assets	**(4)**		–	
	Other current assets	**(4,920)**		(11,302)	
	Trade payable and other financial liabilities	**(16,452)**		(1,039)	
	Other current liabilities	**2,029**	**(22,831)**	(670)	(40,116)
	Cash flow generated from operations before exceptional Item		**29,659**		12,447
	Direct Taxes Paid(Net of refund)		**(240)**		(1,743)
	Net Cash generated from operating activities		**29,899**		14,190
B.	**Cash Flow From Investing Activities**				
	Sale proceeds of fixed assets		**118**		395
	Purchase of fixed assets including CWIP and capital advances		**(38,671)**		(17,467)
	Interest received		**2,387**		2,401
	Changes in Term deposits with banks		**2,342**		2,118
	Net cash used in investing activities		**(33,824)**		(12,553)
C.	**Cash Flow From Financing Activities :**				
	Proceeds from borrowings		**35,863**		15,466
	(Repayments) of borrowings		**(26,670)**		(9,387)
	Dividend Paid		**(2,686)**		(2,149)
	Financial expenses paid		**(3,400)**		(3,718)
	Net Cash from financing activities		**3107**		212
	Net Changes in Cash and Cash equivalents (A+B+C)		**(818)**		1,849
	Opening balance of Cash and Cash equivalents		**2,257**		408
	Component of Cash and Cash equivalents (refer note 9)				
	Balance with Current Accounts		**1,420**		2,239
	Cash on hands		**19**		18
			1,439		**2,257**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard-7 "Statement of Cash Flows".

The accompanying notes are an integral part of these financial statements.

As per our report of even date attached
For **Chaturvedi & Co.LLP**
Chartered Accountants
Firm Registration No.302137E/E300286

Rajesh Kumar Agarwal
Partner
M.No.058769

For and on behalf of the Board

New Delhi
22nd May, 2026

Arvind Mahla	**Vikram Agarwal**	**Sanjay Jain**	**Prashant Gupta**
Company Secretary	Managing Director	Whole Time Director	Chief Financial Officer
M.No.ACS66454	DIN:00054125	DIN:00038557	

Notes on financial statements

1. Company Overview

Prakash Industries Limited (the "Company'') is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India and its equity shares are listed on the National Stock Exchange (NSE) and Bombay Stock Exchange(BSE) in India. It has been engaged primarily in the business of manufacture and sale of Steel Products and generation of Power. The Company has its manufacturing facilities in India and sells products in India.

The financial statements for the year ended 31st March, 2026 were approved for issue in accordance with a resolution of the Board of Directors of the Company dated 22nd May, 2026.

***2.* Significant Accounting policies**

***2.1* Basis of preparation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended, and presentation requirements of Schedule III to the Act under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value.

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

The financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

All assets and liabilities, other than deferred tax assets and liabilities, have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (Division II) to the Act. Deferred tax assets and liabilities are classified as non-current assets and liabilities. Based on the nature of products and 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 12 months for current and non-current classification of assets and liabilities.

***2.2* Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at the date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Discount rate used to determine the carrying amount of the Company's defined benefit obligation: In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

Contingences and commitments: In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, company treat them as contingent liabilities. Such liabilities

Notes on financial statements

are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, company does not expect them to have a materially adverse impact on the financial position or profitability.

Key sources of estimation uncertainty

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

Income taxes: The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions.

Useful lives of property, plant and equipment: As described in note 2.7, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts: The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates.

2.3 Operating Cycle and Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

An asset is treated as current when it (a) Expected to be realised or intended to be sold or consumed in normal operating cycle; (b) Held primarily for the purpose of trading; or (c) Expected to be realised within twelve months after the reporting period, or (d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when (a) It is expected to be settled in normal operating cycle; or (b) It is held primarily for the purpose of trading; or (c) It is due to be settled within twelve months after the reporting period, or (d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its normal operating cycle.

2.4 Revenue recognition

Revenue

The Company manufactures and sells a range of steel products. The disclosures of significant accounting judgments, estimates and assumptions relating to revenue from contracts with customers are provided below.

Sale of products

Revenue from sale of products is recognised when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied. Sale of products include related ancillary services, if any.

Revenue from these sales is recognised based on the price specified in the contract, net of the estimated trade discounts. Accumulated experience is used to estimate and provide for the discounts, using the most likely method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

Notes on financial statements

No element of financing is deemed present as the sales are generally made with a credit term of 30-60 days, which is consistent with market practice. Any obligation to provide a refund is recognised as a provision. A receivable is recognised when the goods 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. The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year.

Interest income Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends Dividend income from investments is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.5 **Segment Reporting**

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the Chief Financial Officer in deciding how to allocate resources and assessing performance. Thus, the Company's business falls under - one operational segment i.e. "Iron & Steel".

The entire power generated by its power plant at Champa is captively used by the Company in it's production processes of iron & steel. Therefore, in terms of Para 12 of Ind AS 108, the management has decided to aggregate it into primary business operating segment i.e., "Iron & Steel". Hence, the figure of captive power generation has been included in one reportable segment "Iron & Steel".

Moreover, Wind Power Business does not meet any of the quantitative thresholds as defined in the Para 13 of Ind AS 108 . Hence, the information about that segment is not being continued to be reported separately in the current period.

2.6 **Foreign Currencies**

Functional currency: The functional currency of the Company is the Indian rupee.

Transactions and translations: Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign-currency-denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

Foreign exchange difference regarded as borrowing taken for non-monetary items, an adjustment to borrowing costs are presented/reported as part of non-monetary item.

2.7 **Property, plant and equipment**

Property, plant and equipment (PPE) are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and useful lives.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives, using the straight- line method (“SLM”) in the manner prescribed in Schedule II of the Act. Management believes based on a technical evaluation (which is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.) that the useful lives of the assets as considered by the company reflect the periods over which these assets are expected to be used.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

Mining assets are amortised over the useful life of the mine or lease period whichever is lower.

Freehold land is not depreciated.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

2.8 **i. Exploration for and evaluation of mineral resources**

Expenditures associated with search for specific mineral resources are recognised as exploration and evaluation assets. The following expenditure comprises cost of exploration and evaluation assets:

- obtaining of the rights to explore and evaluate mineral reserves and resources including costs directly related to this acquisition.
- researching and analysing existing exploration data.
- conducting geological studies, exploratory drilling and sampling
- examining and testing extraction and treatment methods
- compiling pre-feasibility and feasibility studies
- activities in relation to evaluating the technical feasibility and commercial viability of extracting a mineral resource.

Administration and other overhead costs are charged to the cost of exploration and evaluation assets only if directly related to an exploration and evaluation project.

If a project does not prove viable, all irrecoverable exploration and evaluation expenditure associated with the project net of any related impairment allowances is written off to the statement of profit and loss.

The Company measures its exploration and evaluation assets at cost and classifies as property, plant and equipment or intangible assets according to the nature of the assets acquired and applies the classification consistently. To the extent that a tangible asset is consumed in developing an intangible asset, the amount reflecting that consumption is capitalised as a part of the cost of the intangible asset.

As the asset is not available for use, it is not depreciated. All exploration and evaluation assets are monitored for indications of impairment. An exploration and evaluation asset is no longer classified as such when the technical feasibility and commercial viability of extracting a mineral resource are demonstrable and the development of the deposit is sanctioned by the management. The carrying value of such exploration and evaluation asset is reclassified to mining assets.

ii. Development expenditure for mineral reserves

Development is the establishment of access to mineral reserves and other preparations for commercial production. Development activities often continue during production and include:

- sinking shafts and underground drifts (often called mine development)
- making permanent excavations
- developing passageways and rooms or galleries
- building roads and tunnels and
- advance removal of overburden and waste rock

Development (or construction) also includes the installation of infrastructure (e.g., roads, utilities and housing), machinery, equipment and facilities.

Development expenditure is capitalised and presented as part of mining assets. No depreciation is charged on the development expenditure before the start of commercial production.

iii. Provision for restoration and environmental costs

The Company has liabilities related to restoration of soil and other related works, which are due upon the closure of certain of its mining sites.

Such liabilities are estimated case-by-case based on available information, taking into account applicable local legal requirements. The estimation is made using existing technology, at current prices, and discounted using an appropriate discount rate where the effect of time value of money is material.

Future restoration and environmental costs, discounted to net present value, are capitalised and the corresponding restoration liability is raised as soon as the obligation to incur such costs arises. Future restoration and environmental costs are capitalized in property, plant and equipment or mining assets as appropriate and are depreciated over the life of the related asset. The effect of time value of money on the restoration and environmental costs liability is recognised in the statement of profit and loss.

2.9 **Capital work-in-progress**

Capital work-in-progress is carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.10 **Intangible assets**

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The Company amortises intangible assets with a finite useful life using the straight-line method over the useful lives determined by the terms of the agreement /contract. The estimated useful life is reviewed annually by the management.

2.11 **Impairment of PPE and intangibles assets:** Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs.

Notes on financial statements

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss.

2.12 Investment in subsidiary/joint ventures (JV)

Investments in subsidiary/JV are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary/JV, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

2.13 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax: Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax: Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of a deferred tax asset is reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.14 Operating Leases Including Investment Properties

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to note 2.11 for accounting policies on impairment of nonfinancial assets.

b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

2.15 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.16 Provisions and Contingent Liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.17 Inventories

Inventories are valued at lower of cost on FIFO basis and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.18 **Non-derivative financial instruments**

Classification

The classification is done depending upon the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets classified as 'measured at fair value', gains and losses will either be recorded in profit or loss or other comprehensive income, as elected. For assets classified as 'measured at amortized cost', this will depend on the business model and contractual terms of the cash flows.

Initial Measurement and Recognition

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. 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 asset or financial liability.

a. Financial assets – Subsequent measurement

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

Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial assets at fair value through profit or loss (FVTPL): Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

b. Financial liabilities - Subsequent measurement

Financial liabilities are measured at amortised cost using the effective interest method. The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost on accrual basis.

Composite financial Instrument: The fair value of the liability portion of an optionally convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity.

Impairment of financial assets

The Company assesses on a forward-looking basis, the expected credit losses associated with its financial assets carried at amortised cost for e.g., debt securities, deposits, trade receivables and bank balances; and lease receivables. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the need to provide for the same in the Statement of Profit and Loss.

Notes on financial statements

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and all lease receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit losses (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 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.

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.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument over the expected life of the financial instrument.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is described below:

- Financial assets measured at amortised cost, revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments based on shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

For debt instruments at fair value through OCI, the Company applies the low credit risk simplification. At every reporting date, the Company evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Company reassesses the internal credit rating of the debt instrument.

However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

c. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in financial statements if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.19 Borrowing costs

Borrowing costs (including exchange differences arising from foreign currency borrowing to the extent that they are regarded as an adjustment to interest cost) 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

Notes on financial statements

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 capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

Foreign exchange difference regarded as borrowing taken for non-monetary items, an adjustment to borrowing costs are presented/reported as part of non-monetary item.

2.20 Employee Benefits

Employee benefits consist of contribution to employees state insurance, provident fund, gratuity fund and compensated absences.

Post-employment benefit plans

Defined Contribution plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plans

The Company operates defined benefit plan in the form of gratuity and compensated absence. The liability or asset recognised in the balance sheet in respect of its defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the said obligation is determined by discounting the estimated future cash out flows, using market yields of government bonds that have tenure approximating the tenures of the related liability.

The interest expenses are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest expense on the net defined benefit liability or asset is recognised in the Statement of Profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

The classification of the company's net obligation into current and non- current is as per the actuarial valuation report.

2.21 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

3. **Statement of Property, Plant and Equipment (PPE), Capital Work-in-Progress and Intangible Assets as at 31st March, 2026** ₹ in lakhs

PARTICULARS	Property, Plant and Equipment									Intangible Assets
	Lease Hold (Right-of-use assets)	Land (Free Hold)	Buildings	Plant and Machinery	Furniture and fixtures	Vehicles	Office Equipments	Total	Capital Work-in-Progress	Mining Assets
Gross carrying value as at 1st April, 2024	1,768	3,258	45,823	4,37,661	711	6,025	719	4,95,965	49,490	9,997
Additions /(transfers)	-	125	670	44,084	38	125	71	45,113	16,692	24,718
Disposals/Capitalization during the year	-	14	-	39	-	1,406	-	1,459	66,182	-
Gross carrying value as at 31st March, 2025	**1,768**	**3,369**	**46,493**	**4,81,706**	**749**	**4,744**	**790**	**5,39,619**	**-**	**34,715**
Additions	-	-	38	18,797	33	306	104	19,278	34,127	-
Disposals/Capitalization during the year	-	-	39	-	7	387	4	437	14,440	-
Gross carrying value as at 31st March, 2026	**1,768**	**3,369**	**46,492**	**5,00,503**	**775**	**4,663**	**890**	**5,58,460**	**19,687**	**34,715**
Accumulated depreciation as at 1st April, 2024	237	-	21,433	2,06,029	542	4,216	584	2,33,041	-	892
Depreciation	26	-	1,230	12,302	25	351	35	13,969	-	301
Depreciation charged	2	-	-	-	-	-	-	2	-	-
Accumulated depreciation on disposals	-	-	-	29	-	1,194	-	1,223	-	-
Accumulated depreciation as at 31st March, 2025	**265**	**-**	**22,663**	**2,18,302**	**567**	**3,373**	**619**	**2,45,789**	**-**	**1,193**
Depreciation	28	-	1,252	14,061	29	332	67	15,769	-	1,024
Accumulated depreciation on disposals	-	-	9	-	6	273	4	292	-	-
Accumulated depreciation as at 31st March, 2026	**293**	**-**	**23,906**	**2,32,363**	**590**	**3,432**	**682**	**2,61,266**	**-**	**2,217**
Carrying value as at 31st March, 2025	1,503	3,369	23,830	2,63,404	182	1,371	171	2,93,830	-	33,522
Carrying value as at 31st March, 2026	**1,475**	**3,369**	**22,586**	**2,68,140**	**185**	**1,231**	**208**	**2,97,194**	**19,687**	**32,498**

1. Certain property, plant and equipment are mortgaged against borrowings, the details relating to which have been described in Note 15.

Ageing of Capital Work-in-Progress

PARTICULARS	2026					2025				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Project in process	19,687	-	-	-	19,687	-	-	-	-	-

Notes on financial statements

₹ in lakhs

4.	Other Financial Assets Non-Current Financial Assets	As at 31st March, 2026	As at 31st March, 2025
	(unsecured, considered good, unless otherwise stated)		
	Bank Deposits with more than 12 months maturity	5,928	1,539
	Security Deposits	1,198	1,425
	Interest accrued	61	–
		7,187	2,964

5.	Non-Current Tax Assets (Net)	As at 31st March, 2026	As at 31st March, 2025
	Tax Deducted/Collected at Source (Net of provision)	–	40
		–	40

6.	Other Non-Current Assets	As at 31st March, 2026	As at 31st March, 2025
	(unsecured, considered good, unless otherwise stated)		
	Capital Advances	1,135	1,434
	Prepaid Expenses	4	–
		1,139	1,434

7.	Inventories	As at 31st March, 2026	As at 31st March, 2025
	Finished Goods	582	486
	Stores, Spares & Fuels	6,432	6,335
	Scrap & Waste	4,584	4,935
	Raw Materials	33,673	32,104
	Work In Progress	273	247
	Raw Materials in transit	4,243	4,249
		49,787	48,356

8.	Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
	(unsecured, considered good, unless otherwise stated)		
	Trade Receivables considered good - Unsecured	19,647	17,369
	Trade Receivables - credit impaired	189	185
		19,836	17,554
	Allowance for doubtful trade receivables	(189)	(185)
		19,647	17,369
	The movement in allowance for bad and doubtful debts:		
	Balance as at beginning of the year	185	185
	Allowance for bad and doubtful debts during the year	4	–
	Trade receivables written off/reversed during the year	–	–
	*Net of recovery of bad and doubtful debts	189	185

Note:-

Allowance for doubtful trade receivables is made on the basis of expected credit loss allowance, taking into account the estimated credit loss experience with adjustment for forward looking information.

Notes on financial statements

₹ in lakhs

Trade receivable Ageing as on March 31, 2026	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	19,342	128	57	120	-	**19,647**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-		-	**-**
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	4	185	**189**
(iv) Disputed Trade Receivables– considered good	-	-	-		-	**-**
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-		-	**-**
(vi) Disputed Trade Receivables – credit impaired	-	-	-		-	**-**
Total	**19,342**	**128**	**57**	**124**	**185**	**19,836**
Less:Allowance for doubtful trade receivables				(4)	(185)	**(189)**
	19,342	**128**	**57**	**120**	**-**	**19,647**

₹ in lakhs

Trade receivable Ageing as on March 31, 2025	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	17,043	83	243		-	**17,369**
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-		-	**-**
(iii) Undisputed Trade Receivables – credit impaired	-	-	-		185	**185**
(iv) Disputed Trade Receivables– considered good	-	-	-		-	**-**
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-		-	**-**
(vi) Disputed Trade Receivables – credit impaired	-	-	-		-	**-**
Total	**17,043**	**83**	**243**	**-**	**185**	**17,554**
Less:Allowance for doubtful trade receivables					(185)	**(185)**
	17,043	**83**	**243**	**-**	**-**	**17,369**

₹ in lakhs

9. Cash and Cash Equivalents	**As at 31st March, 2026**	As at 31st March, 2025
Balances with banks:		
In Current Accounts	**1,420**	2,239
Cash on hand	**19**	18
	1,439	2,257

10. Bank Balances Other Than Cash and Cash Equivalents	**As at 31st March, 2026**	As at 31st March, 2025
Earmarked balances with banks		
Unpaid Dividend	**37**	39
Term Deposits	**18,070**	24,801
	18,107	24,840

Notes on financial statements

₹ in lakhs

11.	Other Financial Assets	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured,considered good, unless otherwise stated)		
	Interest accrued	**270**	453
	Claims Recoverable	**33**	38
	Doubtful Claims Recoverable	**389**	384
	Allowance for Claim Recoverable	**(389)**	(384)
		303	491
	The movement in allowance for doubtful claim recoverable		
	Balance as at beginning of the year	**384**	384
	Allowance for doubtful claim recoverable during the year	**5**	–
		389	384

12.	Other Current Assets	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured,considered good, unless otherwise stated)		
	Balances with Customs, Central Excise, VAT, GST etc.	**1,869**	1,580
	Balances with Courts	**14,332**	8,838
	Advances to vendors (unsecured)		
	Considered Good	**11,548**	9,639
	Considered Doubtful	**768**	752
	Allowance for Doubtful Advances	**(768)**	(752)
	Other advances(including prepaid expenses etc.)	**528**	3,316
		28,277	23,373
	The movement in allowance for doubtful advances:		
	Balance as at beginning of the year	**752**	738
	Allowance for doubtful advances during the year*	**16**	14
	Advances receivables written off during the year	**–**	–
		768	752
	*Net of recovery of doubtful advances		

13.	Equity Share Capital	As at 31st March, 2026	As at 31st March, 2025
	Authorised		
	22,50,00,000 (31st March, 2025: 22,50,00,000) Equity Shares of ₹ 10 each	**22,500**	22,500
		22,500	22,500
	Issued, Subscibed & Paid up		
	Equity		
	17,90,81,839 (31st March, 2025: 17,90,81,839) Equity Shares of ₹ 10 each	**17,908**	17,908
		17,908	17,908

a) Reconciliation of equity shares outstanding at the beginning and end of the reporting period.

Equity Share Capital	As at 31st March, 2026		As at 31st March, 2025	
	Nos.	₹ in lakhs	Nos.	₹ in lakhs
Balance at the beginning of the year	**17,90,81,839**	**17,908**	17,90,81,839	17908
Issued/converted during the year	–	–	–	–
Balance at the end of the year	**17,90,81,839**	**17,908**	17,90,81,839	17908

b) Terms/ rights attached to equity shares

The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is entitled to one vote per share. All equity Share holders are having right to get dividend in proportion to paid up value at each equity shares as and when declared. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportion to their shareholding.

Notes on financial statements

c) Details of shareholders holding more than 5% shares in the Company

Name of the Share Holder	As at 31st March, 2026 Nos.	As at 31st March, 2026 % of holding	As at 31st March, 2025 Nos.	As at 31st March, 2025 % of holding
Shri Ved Prakash Agarwal	**2,23,61,398**	**12.49**	2,21,71,398	12.38

d) Shareholding of Promoters as under:

Sl. No.	Name of Shareholders	Total Shares Held as on 31-03-2026	% of Total Share Holding	Total Shares Held as on 31-03-2025	% of Total Share Holding
1	SHRI VED PRAKASH AGARWAL	2,23,61,398	12.49	2,21,71,398	12.38
2	VED PRAKASH AGARWAL (HUF)	22,08,644	1.23	22,08,644	1.23
3	SMT. MOHINI AGARWAL	10,19,856	0.57	10,19,856	0.57
4	SHRI VIKRAM AGARWAL	4,06,500	0.23	4,06,500	0.23
5	SHRI KANHA AGARWAL	18,540	0.01	18,540	0.01
6	AIRCON SYSTEMS (INDIA) PVT. LTD. #	-	0.00	-	0.00
7	AIRCON TRADEX PVT. LTD.	6,11,800	0.34	6,11,800	0.34
8	AMBROSIA COMMERCE PVT. LTD.	19,36,500	1.08	19,36,500	1.08
9	FOCUS SECURITIES & CREDITS PVT. LTD.	14,60,000	0.82	14,60,000	0.82
10	GMK BUILDERS PVT. LTD.	81,64,800	4.56	81,64,800	4.56
11	GOEL CONTAINERS PVT. LTD.	13,78,682	0.77	13,78,682	0.77
12	HI-TECH MERCANTILE (INDIA) PVT. LTD.	27,20,695	1.52	27,20,695	1.52
13	NEW ERA COMMERCE & SECURITIES PVT. LTD.	2,15,985	0.12	2,15,985	0.12
14	OCEAN ISPAT PVT. LTD.	3,00,000	0.17	3,00,000	0.17
15	PAREEK OVERSEAS PVT. LTD.	6,23,060	0.35	6,23,060	0.35
16	PRAKASH CAPITAL SERVICES LTD.	15,08,467	0.84	15,08,467	0.84
17	PRAKASH INDUSTRIAL FINANCE LTD.	9,04,950	0.51	9,04,950	0.51
18	PRIMENET GLOBAL PVT. LTD.	24,70,500	1.38	24,70,500	1.38
19	PRIME MERCANTILE PVT. LTD.	37,01,470	2.07	37,01,470	2.07
20	SHREE LABH LAKSHMI CAPITAL SERVICES PVT. LTD.	23,11,471	1.29	23,11,471	1.29
21	STYLE TRADEX PVT. LTD.	11,14,400	0.62	11,14,400	0.62
22	TECHDRIVE SOFTWARE LTD. *	75	0.00	75	0.00
23	TOOLS INDIA PVT. LTD.	9,00,900	0.50	9,00,900	0.50
24	VANSHI FARMS PVT. LTD.	31,57,900	1.76	31,57,900	1.76
25	VISION MERCANTILE PVT. LTD.	18,66,754	1.04	18,66,754	1.04
26	WELTER SECURITIES LTD.	50,06,666	2.80	50,06,666	2.80
27	CHAIBASA STEEL LLP	2,50,000	0.14	2,50,000	0.14
28	DHRUV COMMERCE LLP	17,81,500	0.99	17,81,500	0.99
29	ESSENTIAL ELECTRONICS LLP	8,99,400	0.50	8,99,400	0.50
30	EVERSHINE MERCANTILE LLP	19,21,700	1.07	19,21,700	1.07
31	EXCEL FINCAP LLP	1,02,135	0.06	1,02,135	0.06
32	FOUR WINGS MARKETING LLP	4,01,700	0.22	4,01,700	0.22
33	HISSAR TUBES LLP	13,50,012	0.75	13,50,012	0.75
34	PREMIER FINCAP LLP	12,43,480	0.69	12,43,480	0.69
35	ROURKELA STEEL LLP	14,27,133	0.80	14,27,133	0.80
36	SAMYAK SECURITIES LLP	15,00,000	0.84	15,00,000	0.84
37	SHIKHA MERCANTILE LLP	70,600	0.04	70,600	0.04
38	SPRING MERCANTILE LLP	500	0.00	500	0.00

Notes on financial statements

Sl. No.	Name of Shareholders	Total Shares Held as on 31-03-2026	% of Total Share Holding	Total Shares Held as on 31-03-2025	% of Total Share Holding
39	SUNVIN TRADING & INVESTMENT LLP	12,50,000	0.70	12,50,000	0.70
40	SUVARNA MARKETING LLP	95,000	0.05	95,000	0.05
41	TECHDRIVE SOFTWARE LLP. *	5,62,475	0.31	5,62,475	0.31
42	UNITY MERCANTILE LLP	2,51,575	0.14	2,51,575	0.14
	TOTAL	**7,94,77,223**	**44.38**	**7,92,87,223**	**44.27**

Note : Promoter Shri Ved Prakash Agarwal had purchased 190000 equity shares from the open market and shareholding during financial year 2025-26 has increased by 0.11% from the previous year shareholding

* Some promoter group Companies have been converted into LLP and shares as mentioned above are also transferred from Company to LLP demat account and balance shares will be transferred in due course

\# Pursuant to the approval received from the Stock Exchanges, the name of the Promoter was removed from the Promoter Group.

₹ in lakhs

14. Other Equity	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Reserve	**40,923**	43,795
Capital Redemption Reserve	**800**	800
General Reserve	**90,019**	90,019
Other Comprehensive Income		
Remeasurement of defined benefit plans	**(3,814)**	(3,030)
Retained Earnings	**2,13,001**	1,82,373
	3,40,929	3,13,957

(Refer Statement of Changes in Equity)

15. Borrowings Non-Current Financial Liabilities		As at 31st March, 2026		As at 31st March, 2025
Secured				
Term Loans				
From Banks	**257**		114	
From Others	**6,044**	**6,301**	6,161	6,275
Unsecured				
Term Loans from Others		**21,256**		1,742
		27,557		8,017

(a) Following term loans are secured by mortgage of all immovable properties of the Company, both present and future and are also secured by way of hypothecation of the movable properties of the Company including movable plant and machinery, machinery spares, tools and accessories and other movables, both present and future , ranking pari passu in all respects with existing charges.

₹ in lakhs

Lender	Loan Amount	Balance as at 31.3.2026	Balance as at 31.3.2025	Repayment Terms as per sanction
Term Loan from bank				
Union Bank of India	5,902	-	325	96 monthly instalments from December, 2016
Term Loans from others				
REC Ltd.	28,977	5,372	8,269	120 monthly instalments from March,2017
Moneywise Financial Services	1,000	-	701	60 monthly instalment from May,2023

(b) Term Loans from banks and others include ₹346 lakhs (₹158 lakhs) and ₹ 4,862 lakhs (₹ 1,071 lakhs) respectively secured against the vehicles financed by the concerned lenders.

₹ in lakhs

Lender	0-1 Year	1-3 years	4-5 Years	6-10 Years
Term Loans from banks	89	168	69	20
Term Loans from Others	1,292	2,463	652	454

Notes on financial statements

(c) Terms and conditions of unsecured Term loans from others are as under. **₹ in lakhs**

Lender	Sanctioned Loan Amount	Balance as at 31.3.2026	Balance as at 31.3.2025	Repayment Terms as per original sanction
Tata Motors Finance Limited	2,500	1,742	2,165	60 monthly instalment from May,2024
Perfect Mundra Pvt Limited	600	600	-	Repayble after 3 years.
Centrum Retail Services Limited	20,000	19,400	-	Repayble after 3 years.

The non current borrowings are net of current maturities ₹4,764 lakhs (March 31, 2025 ₹4,672 lakhs) which are shown under note no.18

₹ in lakhs

16. Non-Current Provisions	**As at 31st March, 2026**	As at 31st March, 2025
For Employee Benefits (refer note.36)	**6,522**	5,660
Provision for Restoration Expenses(refer note.45)	**3,716**	3,681
	10,238	9,341

17. Deferred Tax Liabilities		**As at 31st March, 2026**		As at 31st March, 2025
Deductible Temporary Difference				
Provision for employees benefits	**(3,949)**		(3,392)	
Loss allowance on Financial and Contract Assets	**(470)**		(462)	
Unused Tax credits	**(20,876)**		(21,384)	
Deferred Tax Liabilities		**(25,295)**		(25,238)
Property, plant and equipment and intangible assets	**34,797**		31,360	
		34,797		31,360
Deferred Tax Liabilities (Net) (refer note 38)		**9,502**		6,122

18. Borrowings **Current Financial Liabilities**	**As at 31st March, 2026**	As at 31st March, 2025
Secured		
Bank Overdraft against FD	**2,106**	2,587
Current Maturity of Long Terms Debts	**4,764**	4,672
Unsecured		
From Others	**7,598**	8,672
From Related Party	**–**	8,885
Unclaimed / Matured Foreign Currency Bond	**9,336**	9,304
	23,804	34,120

(a) The Company has outstanding US$ 10.80 mn Foreign Currency Bonds, which have matured and become payable. However the Company has not received correct bank account details from the bondholder, the principal amount of US$ 10.8 mn has been shown under Current Financial Liabilities & interest accrued thereon till the date of maturity has been shown under "Other Current Financial Liabilities".

(b) The Company has outstanding US$ 0.35 mn Foreign Currency Bonds, which had matured and become payable. However the company has not received any claim from the bondholder, the principal amount has been shown under Current Financial Liabilities & interest accrued thereon till the date of maturity has been shown under "Other Current Financial Liabilities".

Notes on financial statements

₹ in lakhs

19. Trade Payables Current Financial Liabilities	As at 31st March, 2026	As at 31st March, 2025
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises (refer note.33)	**727**	770
Total outstanding dues of creditor other than micro enterprises and Small Enterprises	**12,155**	10,419
	12,882	11,189

Trade Payable ageing as on March 31, 2026

Particular	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	727	-	-	-	727
Others	11,462	273	146	274	12,155
Disputed Dues MSME	-	-	-		-
Disputed Dues Others	-	-	-		-
Total	**12,189**	**273**	**146**	**274**	**12,882**

Trade Payable ageing as on March 31, 2025

Particular	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
MSME	770	-	-	-	770
Others	9,647	262	133	377	10,419
Disputed Dues MSME	-	-	-		-
Disputed Dues Others	-	-	-		-
Total	10,417	262	133	377	11,189

20. Other Current Financial Liabilities	As at 31st March, 2026	As at 31st March, 2025
Interest accrued but not due on borrowings	**2**	3
Interest accrued and due on borrowings (refer note 18(a & b))	**2,798**	2,789
Unpaid Dividends	**58**	39
Others		
Trade/Security deposits	**156**	143
Salary, wages and benefits payable	**5,723**	5,501
Capital Creditors	**46**	51
Other expenses payable	**5,473**	23,872
	14,256	32,398

21. Other Current Liabilities	As at 31st March, 2026	As at 31st March, 2025
Statutory dues payable	**1,979**	1,325
Advances from Customers	**5,494**	3,557
	7,473	4,882

22. Current Provisions	As at 31st March, 2026	As at 31st March, 2025
For Employee Benefits(refer note.36)	**4,779**	4,046
Provision for Restoration Expenses(refer note.45)	**309**	294
	5,088	4,340

23. Current Tax Liabilities (Net)	As at 31st March, 2026	As at 31st March, 2025
Provision for Tax (Net of TDS / TCS)	**5,449**	6,024
	5,449	6,024

Notes on financial statements

₹ in lakhs

24.	Revenue From Operations	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Sales of products	**3,47,866**	4,01,435
		3,47,866	4,01,435

Revenue from contracts with customers disaggregated on the basis of geographical region and major businesses is as below:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Steel	**3,47,533**	4,00,995
Other	**333**	440
Sales of products	**3,47,866**	4,01,435

25.	Other Income	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Interest Income	**2,265**	2,341
	Miscellaneous income	**391**	33
	Provision written back	**290**	–
	Profit on Sale of Fixed Assets(Net)	**–**	173
		2,946	2,547

26.	Change In Inventories Of Finished Goods and Work In Progress		For the year ended 31st March, 2026		For the year ended 31st March, 2025
	Closing Inventories				
	Finished products	**582**		486	
	Work in progress	**273**		247	
	Scrap and waste	**4,584**	**5,439**	4,935	5,668
	Opening Inventories				
	Finished products	**486**		590	
	Work in progress	**247**		218	
	Scrap and waste	**4,935**	**5,668**	3,330	4,138
			229		(1530)

27.	Employees Benefits Expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Salaries, wages & other benefits	**27,939**	25,245
	Contribution to provident & other funds	**1,390**	1,238
	Employee's welfare expenses	**1,040**	660
		30,369	27,143

28.	Finance Cost	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Interest on borrowings	**3,411**	3,830
	Interest Cost on employee benefit obligation	**655**	595
	Exchange difference regarded as an adjustment to borrowing cost	**41**	10
	Finance Procurement Charges	**301**	199
		4,408	4,634

29.	Depreciation and Amortization Expenses	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Depreciation on Tangible assets	**15,769**	13,969
	Amortization of Intangible assets	**1,024**	301
		16,793	14,270

Notes on financial statements

₹ in lakhs

30. Other Expenses		For the year ended 31st March, 2026		For the year ended 31st March, 2025
Power & fuel		**6,704**		6,659
Stores & spares		**5,449**		5,737
Mining & Royalty charges		**25,343**		8,245
Repairs to:				
Machinery	**9,062**		10,391	
Building	**755**		859	
Others	**19**	**9,836**	18	11,268
Insurance		**33**		15
Rates & taxes		**550**		291
Auditor's remuneration				
Audit fees	**95**		90	
Tax audit fees	**18**		17	
Reimbursement of expenses	**4**	**117**	3	110
Miscellaneous expenses		**5,162**		4,399
CSR expenditure(Refer note 41)		**908**		1,323
Allowance for doubtful Debts & Advances		**25**		14
Rent		**75**		86
Director's sitting fees		**14**		11
Selling & Distribution expenses		**500**		499
Loss on Sale of Fixed Assets		**27**		–
		54,743		38,657

₹ in lakhs

31. Contingent Liabilities not provided in respect of	As at 31st March, 2026	As at 31st March, 2025
Guarantees issued by banks on behalf of the company against 100% F.D	**17,427**	20,802
Disputed demands of Excise Duty/Income Tax and others. (Amount paid there against ₹ **Nil** (Previous year ₹ Nil))	**182**	182

₹ in lakhs

32. Capital Commitments	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	**465**	**1,464**

33. Dues to Micro and Small Enterprises:

The disclosures regarding dues to the suppliers registered under MSMED Act 2006 are as follows : ₹ in lakhs

	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(a)	The Principal amount and the interest amount due thereon remaining unpaid to any supplier as at 31st March,2026 – Principal amount – Interest amount	**727**	770
(b)	The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day for the year ending 31st March,2026	–	–
(c)	The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year)	–	–
(d)	The amount of interest accrued and remaining unpaid for the year ending 31st March,2026	–	–
(e)	The amount of further interest remaining due and payable for the earlier years.	–	–

The above information has been given in respect of such supplier to the extent, they could be identified as MSME on the basis of information available with the company.

Notes on financial statements

34. In terms of the order dated 23rd August 2007 of the Hon'ble Punjab & Haryana High Court, which has been further validated and reaffirmed by the Hon'ble Punjab & Haryana High Court vide order dated 30th June, 2025, the net deferred tax Liability computed in terms of the Indian Accounting Standard (Ind AS) 12, Income Taxes has been adjusted against Securities Premium. Consequently, the profit for the year is higher by ₹ 2,872 lakhs (previous year (₹ 3,146) lakhs).

35. Considering the future profitability and taxable position in the subsequent years, the Company is recognizing Minimum Alternate Tax (MAT) credit entitlement as an asset and is carrying the same in its accounts. In case the credit entitlement is not availed by the Company within the time limit prescribed under the Income Tax Act, the same shall be reversed.

36. Details of Employees Benefits as required by the Ind As 19 "Employee Benefits" are given below:-

A) Defined Contribution Plans:

During the year, the company has recognized the following amounts in the Statement of Profit & Loss (included in Contribution to Provident & Other Funds) :-

₹ in lakhs

Particulars	**For the year ended 31st March, 2026**	For the year ended 31st March, 2025
Contribution to Provident Fund	**1,340**	1,186
Contribution to Employees' State Insurance	**50**	52

B) Defined Benefit Plan:

Reconciliation of opening and closing balances of Defined Benefit obligation **₹ in lakhs**

Particulars	**For the year ended 31st March, 2026**		For the year ended 31st March, 2025	
	Gratuity (Unfunded)	**Compensated Leave (Unfunded)**	**Gratuity** (Unfunded)	**Compensated Leave** (Unfunded)
Present value of Defined Benefits obligation at the beginning of the year	**6,797**	**2,909**	5,797	2,416
Current Service Cost	**440**	**205**	384	179
Past Service Cost	**59**	**14**	-	-
Interest Cost	**459**	**196**	420	175
Actuarial gain/(loss)	**570**	**214**	516	244
Benefit paid	**(435)**	**(127)**	(320)	(105)
Present value of Defined Benefit obligation at the year end	**7,890**	**3,411**	6,797	2,909
Reconciliation of fair value of assets and obligations				
Present value of obligation at year end	**7,890**	**3,410**	6,797	2,909
Amount recognized in Balance Sheet	**7,890**	**3,410**	6,797	2,909
Expenses recognized during the year				
Current Service Cost	**499**	**219**	384	179
Interest Cost	**459**	**196**	420	175
Actuarial gain/(loss)	**570**	**214**	516	244
Total Cost recognized in the Profit & Loss A/c	**1528**	**629**	1,320	598
Actuarial assumption				
Mortality Table	**IALM 2012-14**	**IALM 2012-14**	IALM 2012-14	IALM 2012-14
Discount rate (per annum)	**7.25%**	**7.25%**	6.75%	6.75%
Rate of escalation in salary (per annum)	**5.00%**	**5.00%**	4.50%	4.50%

The estimate of rate of escalation in salary considered in actuarial valuation, has taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by the actuary.

The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred as the "New Labour Codes', which were made effective from 21st November, 2025.

Notes on financial statements

However, the corresponding Rules under these New Labour codes are yet to be notified. The Company has assessed and recorded past service cost which is not material based on the information available and actuarial valuation. The Company continues to monitor the finalization of Central/State Rules and clarification from the Government of India on several aspects of the New Labour Codes and would provide appropriate accounting effect based on such developments as and when needed.

37. Income tax expense: **₹ in lakhs**

(A)	Components of Income Tax Expense	For the year ended 31st March, 2026	For the year ended 31st March, 2025
	Current Tax	**5,641**	6,149
	Earlier Year Tax	**(240)**	**50**
	Deferred Tax on account of temporary difference	**2,872**	3,146
	Income tax expense	**8,273**	9,344
	Income tax adjusted against securities premium	**(2,872)**	(3,146)
	MAT credit entitlement	**(5,641)**	(6,149)
	Tax expense recognized in the statement of Profit and Loss	**(240)**	50

(B)	Reconciliation of Income tax expense to the accounting profit for the year	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
	Profit before tax (including exceptional items)	**33,074**		35,595	
	Income tax expense at normal rate	**11,557**	**34.94%**	12,437	34.94%
	Effect of temporary difference	**(3,249)**	**(9.82)%**	(3,684)	(10.35)%
	Effect of permanent difference	**(8,308)**	**(25.12%)**	(8,753)	(24.59%)
	Tax expenses	**-**	**-**	-	-
	Earlier year tax	**(240)**	**(0.73%)**	50	(0.14%)
	MAT (Minimum Alternate Tax)/Tax	**5,641**	**17.06%**	6,149	17.27%
	MAT credit entitlement	**(5,641)**	**(17.06%)**	(6,149)	(17.27%)
	Tax expense recognized in the statement of Profit and Loss	**(240)**	**(0.73%)**	50	(0.14%)

(C)	Tax Assets and Liabilities	As at 31st March, 2026	As at 31st March, 2025
	Current tax assets (net)	**-**	40
	Current tax liabilities (net)	**5,449**	6,024

38. Movement in Deferred Tax Assets and Liabilities **₹ in lakhs**

	For the year ended 31st March, 2026				For the year ended 31st March, 2025			
	As at 1st April, 2025	**Adjusted in the Securities Premium**	**Addition/ Reversal During the Year**	**As at 31st March, 2026**	As at 1st April, 2024	Adjusted in the Securities Premium	Addition/ Reversal During the Year	As at 31st March, 2025
Provision for employee benefits	3,392	557	-	3,949	2,869	523	-	3,392
Provision for doubtful debts and advances	462	8	-	470	457	5	-	462
Unused Tax credits	21,384	-	(508)	20,876	15,235	-	6,149	21,384
Deferred tax assets	**25,238**	**565**	**(508)**	**25,295**	18,561	528	6,149	25,238
Depreciation-Property, Plant and Equipment	(31,360)	(3,437)	-	(34,797)	(27,686)	(3,674)	-	(31,360)
Deferred tax assets/ liabilities (net)	**(6,122)**	**(2,872)**	**(508)**	**(9,502)**	(9,125)	(3,146)	6,149	(6,122)

Notes on financial statements

39. Related party disclosure as required by Ind AS -24 issued by Ministry of Corporate Affairs (MCA) are as under:-

A) Enterprise on which key management personnel and/or their relative exercise significant influence

1. Prakash Pipes Limited (PPL)

B) Key Management Personnel :

1. Shri V.P.Agarwal, Chairman
2. Shri Vikram Agarwal, Managing Director
3. Shri Kanha Agarwal, Joint Managing Director
4. Shri Sanjay Jain, Whole time Director
5. Shri Deepak Mishra, Chief Financial Officer*
6. Shri Prashant Gupta, Chief Financial Officer**
7. Shri Arvind Mahla, Company Secretary

*Ceased to be Chief Financial Officer w.e.f close of business hours on 30th November,2025

**Appointed w.e.f 1st December,2025

C) Transactions with related parties in the ordinary course of business **₹ in lakhs**

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Key Management Personnel		
Short-term employee benefits	**1,679**	1,452
Post-employment benefits	**238**	220
Loan Taken	**7,500**	8,885
Loan (Repaid)	**(16,385)**	-
Loan Outstanding	**-**	8,885
Interest Paid	**121**	-

40. Earning per share (EPS) **₹ in lakhs**

	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Net Profit for the period (before OCI) (₹ in lakhs)	**33,314**	35,545
Face Value of each Share (₹)	**10**	10
Weighted average no. of Equity Shares (₹ In lakhs)	**1,791**	1,791
Diluted average no. of Equity Shares (₹ In lakhs)	**1,791**	1,791
Basic Earning per Share (₹)	**18.60**	19.85
Diluted Earning per Share (₹)	**18.60**	19.85

41. The details of the expenditure on activities of Corporate Social Responsibilities (CSR) in pursuant to provisions of Section 135 of the Companies Act, 2013 are as under:

a) The gross amount required to be spent by the Company during the year is ₹ 596.16 lakhs (previous year ₹ 464.73 lakh).

b) The amount spent during the year on CSR activities is as follows **₹ in lakhs**

Sl. No.	**Particulars**	**For the year ended 31st March, 2026**			For the year ended 31st March, 2025		
		Paid	**Yet to be paid**	**Total**	Paid	Yet to be paid	Total
(i)	Construction /acquisition of any assets	**–**	**–**	**–**	–	–	–
(ii)	On purpose other than (i) above	**908**	**–**	**908**	1323	–	1323

Notes on financial statements

42. a) Fair Value Measurements **₹ in lakhs**

Particulars	For the year ended 31st March, 2026			For the year ended 31st March, 2025		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Non Current Assets						
Financial assets						
Other financial assets	-	-	**7,187**	-	-	2,964
Current assets						
Financial assets						
Trade receivable	-	-	**19,647**	-	-	17,369
Other financial assets	-	-	**303**	-	-	491
Total financial assets	-	-	**27,137**	-	-	20,824
Non-current Liabilities						
Financial liabilities						
Borrowings	-	-	**27,557**	-	-	8,017
Lease Liabilities	-	-	**167**	-	-	166
Non-current liabilities	-	-	-	-	-	-
Current liabilities						
Financial liabilities						
Lease Liabilities	-	-	**12**	-	-	12
Borrowings	**9,336**	-	**14,468**	9,304	-	24,816
Trade payable	-	-	**12,882**	-	-	11,189
Other financial liabilities	-	-	**14,256**	-	-	32,398
Total financial liabilities	**9,336**	-	**69,342**	9,304	-	76,598

b) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair value of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

₹ in lakhs

(a)

Financial Assets and liabilities which are measured at fair value: recurring value measurement as at 31st March 2026	Level 1	Level 2	Level 3	Total
Financial liabilities				
Foreign currency bond	–	–	**9,336**	**9,336**

Financial Assets and liabilities which are measured at fair value: recurring fair value measurement as at 31st March 2025	Level 1	Level 2	Level 3	Total
Financial liabilities				
Foreign currency bond	–	–	**9,304**	**9,304**

(b)

Financial Assets and liabilities which are measured at amortized cost for which fair values are disclosed as at 31st March 2026	Level 1	Level 2	Level 3	Total
Non Current Assets Financial Assets				
Other Financial Assets	–	–	**7,187**	**7,187**
Current Assets Financial Assets				
Trade receivable	–	–	19,647	19,647
Other Financial Assets	–	–	303	303
Total Financial Assets	–	–	**27,137**	**27,137**

Notes on financial statements

Financial Liabilities				
Borrowings	–	–	27,557	27,557
Lease Liabilities	–	–	167	167
Current Liabilities Financial Liabilities				
Borrowings	–	–	14,468	14,468
Lease Liabilities	–	–	12	12
Trade Payable	–	–	12,882	12,882
Other Financial Liabilities	–	–	14,256	14,256
Total Financial Liabilities	**–**	**–**	**69,342**	**69,342**

Financial Assets and liabilities which are measured at amortized cost for which fair values are disclosed as at 31st March 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Non Current Assets Financial liabilities				
Other Financial Assets	–	–	2,964	2,964
Current Assets Financial Assets				
Trade receivable	–	–	17,369	17,369
Other Financial Assets	–	–	491	491
Total Financial Assets	–	–	20,824	20,824
Financial Liabilities				
Borrowings	–	–	8,017	8,017
Lease Liabilities	–	–	166	166
Current Liabilities Financial Liabilities				
Borrowings	–	–	24,816	24,816
Lease Liabilities	–	–	12	12
Trade Payable	–	–	11,189	11,189
Other Financial Liabilities	–	–	32,398	32,398
Total Financial Liabilities	**–**	**–**	**76,598**	**76,598**

(i) Valuation technique used to determine fair value:-

- The fair value of foreign currency bonds and interest thereon are valued using respective currency conversion rate available on the reporting date with the Reserve Bank of India.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

(ii) Fair value of financial assets and liabilities measured at amortised cost:- **₹ in lakhs**

Financial liabilities	**2026**		2025	
Financial Lease obligation	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Lease obligation	**–**	**179**	**–**	178

(iii) The carrying amount of trade receivable, trade payable, capital creditors and cash and cash equivalents are considered to be the same as their fair value; due to their short-term nature.

43. Financial risk management

43.1 Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through optimization of debt and equity balance. The Company is not subject to any externally imposed capital requirements.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 15 and 18 less cash and bank balances as detailed in note 9 & 10) and total equity of the Company. Equity consists of equity capital, share premium and all other equity reserves attributable to the equity holders.

Notes on financial statements

₹ in lakhs

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

(a) Capital risk management

The Company's objectives when managing capital are to

– Safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits for other stakeholders, and

– Maintain an optimal capital structure to reduce the cost of capital.

The company strategy is to optimize gearing ratio. The gearing ratios were as follows: **₹ in lakhs**

Particulars	**As at 31st March, 2026**	As at 31st March, 2025
Net debt	**31,871**	15,107
Total equity	**3,58,837**	3,31,865
Net debt to equity ratio (in times)	**0.09**	0.05

43.2 Financial risk management

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support the Company's operations. The Company's principal financial assets comprise investments, cash and bank balance, trade and other receivables.

The Company is exposed to various financial risks such as market risk, credit risk and liquidity risk. The financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

a. Market risk

The Company's activities expose it primarily to the financial risk of changes in foreign currency exchange rates and changes in interest rates. There have been no changes to the Company's exposure to market risk or the manner in which it manages and measures the risk in recent past.

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings and bank deposits.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates is limited.

₹ in lakhs

Interest-rate risk exposure: the exposure of the company borrowing to interest-rate changes at the end of the reporting period.	**As at 31st March, 2026**	As at 31st March, 2025
Variable rate borrowings	**7,478**	11,181
Fixed rate borrowings	**43,883**	22,071

Sensitivity: Profit or loss is sensitive to higher/lower interest expense from borrowing as a result of change in interest rate **₹ in lakhs**

Impact on profit after tax	**As at 31st March, 2026**	As at 31st March, 2025
Interest rate - increased by 50 basis points (Previous Year 50 bps)	**(37)**	(56)
Interest rate - decreased by 50 basis points (Previous Year 50 bps)	**37**	56

ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's borrowings. The Company's foreign currency risks are identified, measured and managed at periodic intervals in accordance with the Company's policies.

Notes on financial statements

a) Particulars of unhedged foreign currency exposure as at the reporting date: **USD in lakhs**

Particulars	As at 31st March, 2026	As at 31st March, 2025
FCCB Borrowings	–	112
Interest	–	–
Total	–	112

(b) Sensitivity: the sensitivity of profit or loss to charge in the exchange rate arise mainly from foreign currency denominated financial instruments **₹ in lakhs**

IMPACT ON PROFIT OR LOSS	As at 31st March, 2026	As at 31st March, 2025
INR/USD-increased by 6% (Previous Year 6%)	–	575
INR/USD-decreased by 6% (Previous Year 6%)	–	(575)

b. Credit risk

Credit risk is the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has adopted a policy of only dealing with creditworthy customers.

The credit limit is granted to a customer after assessing the Credit worthiness based on the information supplied by credit rating agencies, publicly available financial information or its own past trading records and trends.

At March 31, 2026, the company did not consider there to be any significant concentration of credit risk, which had not been adequately provided for. The carrying amount of the financial assets recorded in the financial statements, grossed up for any allowances for losses, represent the maximum exposure to credit risk

(i) Expected credit loss for trade receivables under simplified approach **₹ in lakhs**

Particulars	Not due	0-30 days	31-60 days	more than 60 days	Total
Gross carrying amount – trade receivable	19,342	-	-	494	**19,836**
Expected credit losses	-	-	-	189	**189**
Carrying amount of trade receivables (net of impairment)	19,342	-	-	305	**19,647**

(ii) Expected credit loss for loans and advances, security deposit and claims receivable as at March 31, 2026

₹ in lakhs

	Not due	Total	Allowance for doubtful		Net
Loss allowance measured at 12 month expected credit loss	Loan & Advances	12,316	6.23%	768	**11,548**
	Security Deposit	-	-	-	**-**
	Claim Recoverable	422	92%	389	**33**

c. Liquidity risk

The Company manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities for the Company.

The Company has established an appropriate liquidity risk management framework for it's short-term, medium term and long-term funding requirement.

The table below summarizes the maturity profile of the Company's financial liabilities. **₹ in lakhs**

Particulars	Less than 1 year	1-5 years	> 5 years	Total payments
As at 31st March, 2026				
Borrowings and interest thereon	46,604	7,557	-	**54,161**
Trade and other payables	24,338	-	-	**24,338**
Other financial liabilities	12	50	117	**179**
As at 31st March, 2025				
Borrowings and interest thereon	36,911	8,016	1	**44,929**
Trade and other payables	40,795	-	-	**40,795**
Other financial liabilities	12	50	116	**178**

Notes on financial statements

44. Disclosure as per ind AS-116 'Lease'

a) Amount recognised in the Statement of Profit and Loss **₹ in lakhs**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Depreciation expenses	**9**	7
Interest expenses	**13**	10
Total	**22**	17

b) Movement of lease liability **₹ in lakhs**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the year	**178**	177
Additions during the year	**-**	3
Finance cost incurred during the year	**13**	10
Deletions during the year	**-**	-
Adjustment on account of modification in lease terms	**-**	-
Payment of lease liability	**12**	12
Balance at the end of the year	**179**	178

c) Detail of Contractual maturities of lease liabilities **₹ in lakhs**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Within One year	**12**	12
One to five year	**50**	50
After five year	**1287**	1299

d) Detail lease liabilities **₹ in lakhs**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current	**12**	12
Non-Current	**167**	166

45. Disclosures as per Ind AS-106 'Exploration for and Evaluation of Mineral Resources'

a) Movement of Mining Assets **₹ in lakhs**

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Balance at the beginning of the year	**33,522**	9,105
Additions during the year	**-**	20,746
PV of Restoration Provision	**-**	3,972
Amortization	**1,024**	301
Balance at the end of the year	**32,498**	**33,522**

b) Restoration Liabilities **₹ in lakhs**

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Current	**309**	294
Non-Current	**3,716**	3,681

Notes on financial statements

c) **Movement of Restoration Provision** **₹ in lakhs**

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Balance at the beginning of the year	**3975**	-
Additions during the year	**-**	3972
Finance cost incurred during the year	**50**	3
Deletions during the year	**-**	-
Payment of Restoration Expenses	-	-
Balance at the end of the year	**4025**	**3975**

46. Additional Regulatory Information Ratio analysis:

Particulars	2026	2025	Remarks for movement
Current Ratio	**1.71 Times**	1.26 Times	Decrease in Current Liabilities
Debt Equity Ratio	**0.08 Times**	0.03 Times	Increase in Long Term Borrowing
Debt Service Coverage Ratio	**1.74 Times**	3.88 Times	Increase in Repayment of Loans
Return on Equity(ROE)	**9.28%**	10.71%	-
Inventory Turnover Ratio	**4.31 Times**	7.23 Times	Decrease in Raw Material Cost
Trade receivables turnover ratio	**18.80 Times**	31.23 Times	Decrease in Turnover
Trade payable turnover ratio	**17.55 Times**	19.05 Times	-
Net Capital turnover ratio	**7.16 Times**	16.92 Times	Decrease in Current Liabilities
Net profit ratio	**9.58%**	8.85%	-
Return on capital employed (ROCE)	**9.70%**	11.84%	-
Return on investment (ROI)	**8.62%**	10.46%	-

Definition: Current Ratio=Current Assets/Current Liabilities, **Debt-Equity Ratio**=Long Term Debt/Total Equity, **Debt Service Coverage Ration**=Earning available for debt service/Debt service, Earning for Debt Service=Net Profit after taxes+ Non-cash operating expenses like depreciation and other amortizations+ Interest+ other adjustments like loss on sale of fixed assets etc., **Return on Equity (ROE):** Net Profits after taxes – Preference Dividend (if any)/(Average Shareholder's Equity+other equity), **Inventory Turnover Ratio:** Cost of goods sold OR sales/Average Inventory, Average inventory is (Opening + Closing balance / 2), **Trade receivables turnover ratio:** Net Credit Sales/Avg. Accounts Receivable, Net credit sales consist of gross credit sales minus sales return. Trade receivables include sundry debtors and bills receivables. Average trade debtors = (Opening + Closing balance / 2). **Trade payables turnover ratio:** Net Purchases/Average Trade payable, Average trade payable = (Opening + Closing balance / 2) **Net profit ratio:** Net Profit/Net Sales, Net profit shall be after tax. Net sales shall be calculated as total sales minus sales returns. **Return on capital employed (ROCE):** Earning before interest and taxes/Capital Employed, Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability. **Return on investment**=Net Profit after tax/Capital Empoyed

47. Dividend **₹ in lakhs**

Particulars	31st March 2026	31st March 2025
Dividend not recognized at the end of the reporting period		
The Board of directors have recommended the payment of a final dividend of ₹ 1.80 per fully paid equity share (31st March, 2025 ₹ 1.50 per share). This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.	**3223.47**	2686.23
Dividend recognized at the end of the reporting period		
The Board of directors have recommended the payment of a final dividend of ₹ 1.50 per fully paid equity share (31st March, 2024 ₹ 1.2 per share). This final dividend is approved by the shareholders in the Annual General Meeting held on dated 30th September, 2025.	**2686.23**	2148.98

Notes on financial statements

48. To the best of knowledge of the company, the company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of companies Act, 1956.

49. The Company has taken land on lease for its plants from different Govt. /Govt. Agencies for long term period, with terms of further renewal.

50. Balances of some of the Trade Receivable, Other Assets, Trade and Other Payables are subject to confirmations/ reconciliations. However, Management does not expect to have any material financial impact of such pending confirmation/ reconciliations.

51. The Company operates in one segment only i.e. "Iron & Steel" and therefore, has only one reportable segment in accordance with IND AS 108 "operating segments".

52. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. Figures have been rounded off to the nearest lakh rupees unless otherwise stated.

As per our report of even date attached
For Chaturvedi & Co.LLP
Chartered Accountants
Firm Registration No.302137E/E300286

Rajesh Kumar Agarwal
Partner
M.No.058769

For and on behalf of the Board

New Delhi	**Arvind Mahla**	**Vikram Agarwal**	**Sanjay Jain**	**Prashant Gupta**
22nd May, 2026	Company Secretary	Managing Director	Whole Time Director	Chief Financial Officer
	M.No.ACS66454	DIN:00054125	DIN:00038557	

NOTICE

NOTICE is hereby given that the 45th Annual General Meeting of the Members of Prakash Industries Limited will be held on Wednesday the 30th September, 2026 at 12.30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31, 2026, together with Profit & Loss Account and Cash Flow Statement for the period ending on that date and the Report of Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. To approve payment of dividend of ₹ 1.80 per Equity Share of ₹ 10 each (i.e. @18%) for the financial year ended on 31st March, 2026, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 123 of the Companies Act, 2013 read with Companies (Declaration and Payment of Dividend) Rules, 2014 and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), a final dividend of 18% (i.e. ₹1.80 per equity share) on the paid up equity capital of the Company for the year ended on 31st March, 2026, to be paid out of the profits of the Company, as recommended by the Board, be and is hereby declared."

3. To re-appoint Shri Kanha Agarwal (DIN : 06885529), who retires by rotation as a Director and being eligible, offers himself for re-appointment as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Kanha Agarwal (DIN : 06885529), who retires by rotation as a Director at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. To appoint M/s. SGAJ & Associates as Statutory Auditors of the Company and fix their remuneration, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rule, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and upon the recommendation of the Audit Committee and Board of Directors of the Company, M/s. SGAJ & Associates, Chartered Accountants**,** (FRN : 323891E), who have provided their written consent for appointment as auditors and also provided their eligibility certificate as per Rules, be and are hereby appointed as Statutory Auditors of the Company for a period of five years starting from FY 2026-27 and they shall hold office form conclusion of this 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting to be held in the year 2031, on such remuneration as may be mutually agreed upon between Board of Director and Auditors, plus reimbursement of applicable taxes, travelling and out of pocket expenses etc.

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

SPECIAL BUSINESS

5. To ratify the remuneration of Cost Auditors, to consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT Pursuant to the provision of Section 148 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon the recommendation of the Audit Committee, the Board of Directors of the Company has appointed M/s. Rakshit & Associates (FRN : 101951) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2026-27, be paid the remuneration amounting to Rs. 2,25,000/- (Rupees Two Lakh Twenty Five Thousand only) plus reimbursement of applicable taxes, travelling and out-of-pocket expenses etc. be and is hereby ratified and confirmed.

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

By order of the Board
For Prakash Industries Limited

Registered Office:
15 Km. Stone, Delhi Road,
Hissar-125044 (Haryana)
Dated : 11th August, 2026
CIN : L27109HR1980PLC010724

Arvind Mahla
Company Secretary
M.No. : ACS 66454

NOTES

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. The Board of Directors has appointed CS Bhoopendra Kumar Bohra (CP No. 23511) of M/s B K Bohra & Associates, Company Secretaries as Scrutinizer for conducting the e-voting process in fair and transparent manner.
3. Pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, and clarification circular No. 02/2021 dated January 13, 2021, General Circular 02/2022 dated January 5, 2022, General Circular 03/2022 dated May 5, 2022, General Circular 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024, General Circular No. 03/2025 dated September 22, 2025 respectively issued by the MCA and in compliance with the provisions of the Act and SEBI Circular No. SEBI/ HO/ DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/ HO/CRD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 and SEBI/HO/ CFD/ CFD-PoD-2/P/CIR/ 2023/167 dated October 7, 2023 and SEBI/HO/CFD/ CFD-PoD-2/P/ CIR/2024/133, October 3, 2024 issued by the Securities Exchange Board of India ("SEBI") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, the 45th Annual General Meeting (AGM) of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. 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.
4. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.prakash.com, RTA website www.skyline.com websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.besindia.com and www.nesindia.com respectively. 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.

   Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company / RTA / Depository Participant providing the web-link of Company's website from where the Annual Report for financial year 2025-26 can be accessed/ downloaded.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for

the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 45th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and 113 of the Company Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

9. The Board has fixed September 16, 2026 as the record date for the purpose of determining entitlement of members for the payment of Dividend for the financial year ended March 31, 2026, if declared at the AGM. Pursuant to the provisions of the Income-tax Act, 2025, dividend income is taxable in the hands of shareholders, requiring the Company to deduct Tax at Source (TDS) at prescribed rates unless the total dividend paid to a resident individual does not exceed ₹10,000 in a financial year. To enable the Company to determine the appropriate TDS or withholding tax rate, a resident individual shareholder with a valid PAN and NIL estimated tax liability may submit a yearly self-declaration in **Form No. 121** (which replaces the erstwhile Forms 15G and 15H) to avail the benefit of non-deduction of tax at source. This declaration must be submitted by email to the Company at investorshelpline@prakash.com or to the Company's RTA at admin@skyline.com on or before September 16, 2026, after which no communication regarding tax determination or deduction shall be entertained. For the prescribed rates applicable to various categories, shareholders are advised to refer to the Income-tax Act, 2025, and are further requested to ensure their PAN is updated with the Company (in case of shares held in physical mode) or with their respective depositories (in case of shares held in demat mode).

10. Members may note that that SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number, Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

    Accordingly, as mandated vide above circulars, dividend is liable to be withheld if the KYC details are not updated against physical folios. Members are requested to complete their KYC by writing to the Company at investorshelpline@prakash.com or Company's RTA at admin@skyline.com. The forms for updating the same are available on the Company's website www.prakash.com and RTA's Website at www.skyline.com. Shareholders are requested to comply with the same at the earliest.

11. Members whose name are appearing on the Register of Members/List of Beneficial owners as on the Cut-off date shall be eligible for e-voting. A person, who is not a Member on Cut-off date i.e. 23rd September, 2026 should treat this notice for information purpose only.

12. The Company appointed M/s Skyline Financial Services Pvt. Ltd. as Registrar and Transfer Agent, further the Company has made arrangements to facilitate members to receive this notice electronically and cast their vote electronically, as per the process given below:

    (a) For voting on the resolutions proposed in the notice through e-voting, members who have not registered their email address may get their email address registered by sending an email to admin@skylinerta.com. The members shall provide the following details in the email.

    Full Name

    No. of shares held

    Folio number (if shares held in physical)

    Share certificate number (if shares held in physical)

    DPID & Client ID (if shares held in demat)
    Email id

    (b) On receipt of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM In case of any queries, member may write to admin@skylinerta.com.

    (c) It is clarified that for permanent registration of email address, members are required to register their email address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the RTA of the Company

    Skyline Financial Services Pvt. Ltd.

    D-153A, 1st Floor, Okhla Industrial Area, Phase-I,
    New Delhi - 110020.

    Ph. : +91-11-40450193-97
    Website : www.skylinerta.com
    E-mail : admin@skylinerta.com

13. (i) Members are requested to quote their folio, DP and client ID No. in all correspondence with the RTA.

    (ii) If there is any change in the postal address / email ID, members may update their new address or email ID with their respective DP in case of holding shares in demat form and if holding shares in physical form they should write to the RTA.

14. As per rules regarding unpaid / unclaimed dividend prescribed by MCA, Company has already given the details of unpaid/ unclaimed dividend for the financial year 2018- 19, 2023-24 and 2024-25 on the website of Investor Education and Protection Fund (IEPF) viz. www.iepf.gov.in and also uploaded on the website of the Company viz. www.prakash.com. Investors can also check their

unpaid / unclaimed dividend details from the above said websites. Members who have not received / encashed their dividend warrants for the financial year 2018-19 may please write to RTA or Company for claiming the said dividend. Members are requested to note that dividend not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund. Also pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has not been paid or claimed for seven consecutive years are required to be transferred to the Investor Education and Protection Fund (IEPF).

15. During the financial year the Company have no obligation to transfer of Unpaid / Unclaimed Amount and Shares to Investor Education and Protection Fund. The Company had credited unclaimed dividend and shares to the IEPF Authority, in respect of which dividend had not been paid or claimed by the members for seven consecutive years as on the cut-off date pursuant to the provisions of the Companies Act, 2013. The Company has uploaded on its website the details of unpaid and unclaimed amount lying with the Company as on date of last Annual General Meeting i.e. 30th September, 2025 and no share transferred to IEPF during the financial year 2025-26. The aforesaid details are put on the Company's website and can be accessed at www.prakash.com. The Company has also uploaded these details on the website of the IEPF Authority viz. www.iepf.gov.in. The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owner claims the shares by filing of Form IEPF-5 with IEPF Authority.

16. Members holding shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant. Members may note that SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/IR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. SEBI vide Circular No. SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has mandated all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers, in prescribed Forms.

17. The Extracts of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are available on the website of the Company at www.prakash.com.

18. The instructions for shareholders voting electronically are as under:

Commencement of E-voting	**Sunday, 27th September, 2026 from 9.00 a.m. (IST)**
End of E-voting	**Tuesday, 29th September, 2026 by 5.00 p.m. (IST)**

(i) 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. 23rd 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 has been 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.

(iv) 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.

(v) In terms of SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated 9th December, 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. (2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. (3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. (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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL	(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 haveto 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. (4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/ evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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 toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

(vi) Login method for e-Voting and joining virtual meeting for 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.

(6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits client ID or folio number, if folio number is less than 8 digits enter the applicable number of 0's before folio number.
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 as mentioned in instruction (3).

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

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

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

(x) Click on the EVSN for the relevant Prakash Industries Limited on which you choose to vote.

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

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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

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

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 help desk. 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 & can be delink in case of any 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 RTA at the email address viz; admin@ skylinerta.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 MEETINGARE 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 atleast 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id viz. investorshelpline@prakash.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 4 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company's email id viz. investorshelpline@prakash.com. Queries that remain unanswered at the AGM will be appropriately responded by the Company.

(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 number are not registered with the RTA/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 emai to RTA at admin@skylinerta.com.
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 e-Voting from the CDSL e-Voting System, you can write an email 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 th Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk. www.evotingindia. com or call on 1800 21 09911.

OTHER INFORMATION:

1. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. 23rd September, 2026), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as on the

cut-off date should treat this Notice for information purposes only.

2. The Members who have cast their votes by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.

3. The members can opt for only one mode of voting i.e. remote e-voting or venue voting through VC/OAVM at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.

4. The Board of Directors has appointed CS Bhoopendra Kumar Bohra (CP No.23511) of M/s B K Bohra & Associates, Company Secretaries as the Scrutinizer to scrutinize the remote e-Voting process and voting at venue in a fair and transparent manner.

5. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.prakash.com and on the website of CDSL at www.evotingindia.com immediately.

6. Since the AGM will be held through VC/OVAM, the route map is not annexed to the notice. The deemed venue for AGM shall be the Registered Office of the Company.

7. Details of Directors seeking re-appointment at the forthcoming AGM pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5.of the SS-2 are as per Annexure A.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 5 of the accompanying Notice.

Item No. 5

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. The Board on the recommendation of the Audit Committee has approved the remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2026-27 as mentioned in the resolution set out at Item No.5 of the notice. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at this item of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2026-27.

The Board recommends the Resolution set out at Item No.5 for ratification by the members.

By order of the Board
For Prakash Industries Limited

Registered Office:
15 Km. Stone, Delhi Road,
Hissar-125044 (Haryana)
Dated : 11th August, 2026
CIN : L27109HR1980PLC010724

Arvind Mahla
Company Secretary
M.No. : ACS 66454

ANNEXURE-A

Details of Director seeking re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard 2

Name of the Director	Shri Kanha Agarwal
Date of Birth	22.10.1991
Date of First appointment on the Board	28.05.2014
Qualifications	Post Graduate
Experience / Expertise in specific function areas / Brief resume of the Director	Shri Kanha Agarwal is a young Industrialist. He is Post Graduate in Management from Indian School of Business
Terms and Conditions of appointment/re-appointment	Proposed re-appointment is as per Section 152 of Companies Act, 2023
Details of remuneration sought to be paid and remuneration last drawn	Remuneration as per terms and conditions of re-appointment as special resolution passed through postal ballot on 22nd March, 2025
Disclosure of Relationship with other Directors Manager and Key Managerial Personnel of the Company	Shri Kanha Agarwal, Joint Managing Director and Shri Vikram Agarwal, Managing Director are sons of Shri Ved Prakash Agarwal, Chairman of the Company
No. of Meeting of Board of Directors attended during the F.Y. 2025-26	5
Other Directorship held	9
Membership/Chairmanship of Committees of other Boards	0
Shareholding in the Company	18540 Shares

Prakash
Industries Limited

Corporate Office :
Srivan, Bijwasan, New Delhi - 110061
Tel. : +91-11-41155320 / 21
Email : pilho@prakash.com
Website : www.prakash.com