



REF: POEL/BNS/BSE/2025-26/79
MARCH 16, 2026

BSE LIMITED
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET
MUMBAI- 400001

Scrip Code - 539195

DEAR SIR,

Sub: Outcome of the Board Meeting
Ref: Regulation 30 and 37 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform that based on the recommendations of the Audit Committee and the Independent Directors, the Board of Directors of the Company at its meeting held today i.e., March 16, 2026 had *inter alia* approved the Scheme of Amalgamation of Planetfirst Green Private Limited (“Transferor Company” or “PGPL”) with and into POCL Enterprises Limited (“Transferee Company” or “POEL”) and their respective shareholders and creditors (the “Scheme”) under Sections 230 to 232 of the Companies Act, 2013 read with other applicable provisions and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Appointed Date for the said Scheme is April 1, 2026. The Scheme is subject to the requisite statutory and regulatory approvals, including approvals from BSE Limited, Securities and Exchange Board of India, the Hon’ble National Company Law Tribunal and the shareholders and creditors of respective companies involved in the Scheme. The said information is also disseminated on the website of the Company at www.poel.in.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure-1**.

The Board Meeting commenced at 04:30 p.m. and concluded at 06:15 p.m.

This is for your information and record.

Thanking You,

Yours faithfully,

For **POCL ENTERPRISES LIMITED**

AASHISH KUMAR K JAIN
COMPANY SECRETARY & FINANCE HEAD

Scheme of Amalgamation of Planetfirst Green Private Limited (“Transferor Company” or “PGPL”) with and into POCL Enterprises Limited (“Transferee Company” or “POEL”)

Sl. No	Particulars	Details						
a.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.,	<p>(i) <u>Name/ Details of the entity(ies) forming part of the Scheme of Amalgamation</u></p> <p><u>Details of Transferor Company:</u> Planetfirst Green Private Limited (“Transferor Company” or “PGPL”) was incorporated on July 7, 2022, under the provisions of the Companies Act, 2013. It is an unlisted Private Limited Company. Its Corporate Identification Number is U24203TN2022PTC185571 and its registered office is situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006. The Transferor Company is an Associate Company of POCL Enterprises Limited (“Transferee Company”).</p> <p><u>Details of Transferee Company:</u> POCL Enterprises Limited (“Transferee Company” or “POEL”) was incorporated on May 20, 1988, under the provisions of the Companies Act, 1956. Its Corporate Identification Number is L52599TN1988PLC015731 and its registered office is situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu – 600006. The Equity shares of POEL are listed on BSE Limited. POEL holds 40% of the Equity Share Capital and 85% of the 0.5% Non-Cumulative Non-Convertible Redeemable Preference Share Capital of the Transferor Company.</p> <p>(ii) <u>Details of Net-worth and Turnover of the Transferor and Transferee Company:</u></p> <p><u>Details as per the audited financial statements as on December 31, 2025 of Planetfirst Green Private Limited (PGPL):</u></p> <p align="right">(Rs. In Lakhs)</p> <table border="1"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Networth* (As on 31.12.2025)</th> <th style="text-align: center;">Turnover (As on 31.12.2025)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">PGPL (Standalone)</td> <td style="text-align: center;">(1,154.88)</td> <td style="text-align: center;">13,912.15</td> </tr> </tbody> </table> <p><i>*Net worth is computed as per Section 2(57) of the Companies Act, 2013.</i></p> <p>PGPL does not have any subsidiary company/ associate company/ joint venture and therefore, the consolidated financials are not applicable.</p>	Particulars	Networth* (As on 31.12.2025)	Turnover (As on 31.12.2025)	PGPL (Standalone)	(1,154.88)	13,912.15
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		<p><u>Details as per the unaudited limited reviewed financial results as on December 31, 2025 of POCL Enterprises Limited (POEL):</u></p> <p style="text-align: right;">(Rs. In Lakhs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Networth** (As on 31.12.2025)</th> <th>Turnover (As on 31.12.2025)</th> </tr> </thead> <tbody> <tr> <td>POEL (Standalone)</td> <td>18,214.52</td> <td>1,09,939.93</td> </tr> <tr> <td>POEL (Consolidated)</td> <td>18,091.63</td> <td>1,09,939.93</td> </tr> </tbody> </table> <p><i>**Net worth is computed as per Section 2(57) of the Companies Act, 2013 which is sum of paid-up share capital, all reserves created out of profits, securities premium reserve and balance of profit and loss account excluding demerger reserve.</i></p>	Particulars	Networth** (As on 31.12.2025)	Turnover (As on 31.12.2025)	POEL (Standalone)	18,214.52	1,09,939.93	POEL (Consolidated)	18,091.63	1,09,939.93
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b.	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.</p>	<p>Planetfirst Green Private Limited (Transferor Company) is an Associate Company of POCL Enterprises Limited (Transferee Company). Hence the transaction of Amalgamation of the Transferor Company with the Transferee Company and their respective shareholders and creditors would fall within the related party transactions under the provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI LODR Regulations”).</p> <p>However, proposed transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013. This is in view of the clarifications issued by the Ministry of Corporate Affairs vide its General Circular No. 30/ 2014 dated 17th July 2014, wherein it is provided that a Scheme of Amalgamation under Sections 230-232 of the Companies Act, 2013, does not fall within the ambit of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Further, the Scheme is approved by the Audit Committee of the Transferee Company pursuant to Regulation 23(2) of the SEBI LODR Regulations and is being carried out at arm’s length basis as per the valuation report given by Mr. N V Subbarao Kesavarapu, a Registered Valuer (IBBI Reg No: IBBI/RV/02/2019/12292) dated March 16, 2026, recommending the fair share exchange ratio for discharge of consideration / issuance of the shares by the Transferee Company under the Scheme.</p>									
c.	<p>Area of business of the entity(ies).</p>	<p>The Transferor Company is primarily engaged in the business of manufacturing of various non-ferrous metals and recycling of different types of scrap batteries.</p> <p>The Transferee Company is primarily engaged in the business of manufacturing Lead Metals, Zinc Metals, Metallic Oxides including Lead Oxides, Zinc Oxide and PVC Stabilizers.</p>									

d.	Rationale for amalgamation / merger.	<p>The reasons and circumstances leading to and justifying the proposed Scheme of Amalgamation of the Transferor Company with and into the Transferee Company, which makes it beneficial for all the concerned stakeholders, including shareholders, creditors, and employees of the Transferor Company and Transferee Company, are as follows:</p> <p>(i) While POEL (Transferee Company) is an integrated manufacturer of lead metals and metallic oxides, PGPL (Transferor Company) is a specialized lead recycling and refining unit. This creates strong complementarities that support and justify the proposed merger.</p> <p>(ii) The amalgamation will enable POEL (Transferee Company) to expand its operations into Western India through PGPL's (Transferor Company's) existing business unit in Surat, Gujarat. This in turn will allow the combined businesses to serve customers in that region more efficiently and increase its reach in important industrial markets.</p> <p>(iii) The amalgamation will create a vertically integrated business structure that ensures secure, reliable, and cost-stable access to recycled metal inputs by integrating PGPL's (Transferor Company's) recycling and refining operations with POEL's (Transferee Company's) manufacturing processes, which in turn will also minimize supply disruptions, strengthen control over the entire production cycle, enhance operational continuity, and support better long-term planning and optimized capacity utilization across the business units. This will position the combined business on a strong pedestal while dealing with increasingly complex business future.</p> <p>(iv) The amalgamation will facilitate better, efficient and economical management, control and running of the combined businesses, and further development and growth of the business of the Transferee Company.</p> <p>(v) The amalgamation will result in economies of scale, effective co-ordination with better control including but not limited to efficient utilisation of capital, cash and debt management of the combined entity and unfettered access to cash flow generated by the combined businesses.</p>
e.	In case of cash consideration – amount or otherwise share exchange ratio.	<p>There is no cash consideration involved in the Scheme.</p> <p>Upon the Scheme coming into effect and in consideration of the Amalgamation of the Transferor Company with and into the Transferee Company, the Transferee Company shall, without any further application, act, consent, instrument or deed, issue and allot, its equity shares, credited as fully paid up, as per the Share Exchange Ratios provided in the valuation report dated March 16, 2026 issued by Mr. N V Subbarao Kesavarapu, Registered Valuer having IBBI Registration No. IBBI/RV/02/2019/12292 and holding Certificate of Practice issued by ICAI Registered Valuer Organisation for the Transferee Company and the Transferor</p>



	<p>Company, respectively, and fairness opinion of the merchant banker dated March 16, 2026 as provided by Synfinx Capital Private Limited (represented by Mr. Hari Surya), a Category I Merchant Banker registered with SEBI and holding SEBI Registration Number INM000013192 for the Transferor and Transferee Company, to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board, as under:</p> <p><u>For equity shareholders of the Transferor Company:</u></p> <p>“For every 100 (One Hundred only) equity shares having a face value of Rs. 10/- each held by the shareholder in the Transferor Company namely Planetfirst Green Private Limited, 13 (Thirteen only) fully paid-up equity shares having a face value of Rs. 2/- each will be issued/allotted in the Transferee Company namely POCL Enterprises Limited.”</p> <p><u>For preference shareholders of the Transferor Company:</u></p> <p><u>In respect of ISIN INE21DU04011</u></p> <p>“For every 100 (One Hundred only) 0.5% non-cumulative non-convertible redeemable preference shares having a face value of Rs. 10/- each held by the shareholder in the Transferor Company namely Planetfirst Green Private Limited, 5 (Five only) fully paid-up equity shares having a face value of Rs. 2/- each will be issued/allotted in the Transferee Company namely POCL Enterprises Limited.”</p> <p><u>In respect of ISIN INE21DU04029</u></p> <p>“For every 100 (One Hundred only) 0.5% non-cumulative non-convertible redeemable preference shares having a face value of Rs. 10/- each held by the shareholder in the Transferor Company namely Planetfirst Green Private Limited, 5 (Five only) fully paid-up equity shares having a face value of Rs. 2/- each will be issued/allotted in the Transferee Company namely POCL Enterprises Limited.”</p> <p>The Equity Shares to be issued by the Transferee Company to the shareholders of Transferor Company pursuant to this Clause are referred to as “New Equity Shares”.</p> <p>No equity shares shall be issued by the Transferee Company in respect of the shares, whether equity shares or preference shares, held by the Transferee</p>
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		Company in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.																																																																														
f.	Brief details of change in shareholding pattern (if any) of listed entity.	<p>(i) <u>The details of pre and post Scheme, equity shareholding pattern of the Transferee Company is as follows (Without diluted basis):</u></p> <table border="1"> <thead> <tr> <th colspan="3">Pre Scheme</th> <th colspan="3">Post Scheme</th> </tr> <tr> <th>As on 31.12.2025</th> <th>No. of shares</th> <th>% of holding</th> <th>Basis shareholding as on 31.12.2025</th> <th>No. of shares</th> <th>% of holding</th> </tr> </thead> <tbody> <tr> <td>Promoters/ Promoter group</td> <td>1,23,51,410</td> <td>40.15</td> <td>Promoters/ Promoter group</td> <td>1,23,51,410</td> <td>39.41</td> </tr> <tr> <td>Public</td> <td>1,84,14,673</td> <td>59.85</td> <td>Public</td> <td>1,89,92,173</td> <td>60.59</td> </tr> <tr> <td>Total</td> <td>3,07,66,083</td> <td>100.00</td> <td>Total</td> <td>3,13,43,583</td> <td>100.00</td> </tr> </tbody> </table> <p>(ii) <u>The details of pre and post Scheme, equity shareholding pattern of the Transferee Company is as follows (On fully diluted basis i.e., considering the conversion of warrants):</u></p> <table border="1"> <thead> <tr> <th colspan="3">Pre Scheme</th> <th colspan="3">Post Scheme</th> </tr> <tr> <th>As on 31.12.2025</th> <th>No. of shares</th> <th>% of holding</th> <th>Basis shareholding as on 31.12.2025</th> <th>No. of shares</th> <th>% of holding</th> </tr> </thead> <tbody> <tr> <td>Promoters/ Promoter group</td> <td>1,24,50,422</td> <td>39.74</td> <td>Promoters/ Promoter group</td> <td>1,24,50,422</td> <td>39.02</td> </tr> <tr> <td>Public</td> <td>1,88,78,443</td> <td>60.26</td> <td>Public</td> <td>1,94,55,943</td> <td>60.98</td> </tr> <tr> <td>Total</td> <td>3,13,28,865</td> <td>100.00</td> <td>Total</td> <td>3,19,06,365</td> <td>100.00</td> </tr> </tbody> </table> <p>(iii) <u>The details of pre and post Scheme, Equity shareholding pattern of the Transferor Company is as follows:</u></p> <table border="1"> <thead> <tr> <th colspan="3">Pre Scheme</th> <th colspan="3">Post Scheme</th> </tr> <tr> <th>As on 31.12.2025</th> <th>No. of shares</th> <th>% of holding</th> <th>Basis shareholding as on 31.12.2025</th> <th>No. of shares</th> <th>% of holding</th> </tr> </thead> <tbody> <tr> <td>Promoters/ Promoter group</td> <td>-</td> <td>-</td> <td>Promoters/ Promoter group</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>	Pre Scheme			Post Scheme			As on 31.12.2025	No. of shares	% of holding	Basis shareholding as on 31.12.2025	No. of shares	% of holding	Promoters/ Promoter group	1,23,51,410	40.15	Promoters/ Promoter group	1,23,51,410	39.41	Public	1,84,14,673	59.85	Public	1,89,92,173	60.59	Total	3,07,66,083	100.00	Total	3,13,43,583	100.00	Pre Scheme			Post Scheme			As on 31.12.2025	No. of shares	% of holding	Basis shareholding as on 31.12.2025	No. of shares	% of holding	Promoters/ Promoter group	1,24,50,422	39.74	Promoters/ Promoter group	1,24,50,422	39.02	Public	1,88,78,443	60.26	Public	1,94,55,943	60.98	Total	3,13,28,865	100.00	Total	3,19,06,365	100.00	Pre Scheme			Post Scheme			As on 31.12.2025	No. of shares	% of holding	Basis shareholding as on 31.12.2025	No. of shares	% of holding	Promoters/ Promoter group	-	-	Promoters/ Promoter group	NA	NA
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POEL POCL ENTERPRISES LIMITED

Public	50,00,000	100.00	Public	NA	NA
Total	50,00,000	100.00	Total	NA	NA

(iv) The details of pre and post Scheme, 0.5% Non-Cumulative Non-Convertible Redeemable Preference shareholding pattern of the Transferor Company is as follows (Under ISIN: INE21DU04011):

Pre Scheme			Post Scheme		
As on 31.12.2025	No. of shares	% of holding	Basis shareholding as on 31.12.2025	No. of shares	% of holding
Promoters/ Promoter group	-	-	Promoters/ Promoter group	NA	NA
Public	1,80,00,000	100.00	Public	NA	NA
Total	1,80,00,000	100.00	Total	NA	NA

(v) The details of pre and post Scheme, 0.5% Non-Cumulative Non-Convertible Redeemable Preference shareholding pattern of the Transferor Company is as follows (Under ISIN: INE21DU04029):

Pre Scheme			Post Scheme		
As on 31.12.2025	No. of shares	% of holding	Basis shareholding as on 31.12.2025	No. of shares	% of holding
Promoters/ Promoter group	-	-	Promoters/ Promoter group	NA	NA
Public	70,00,000	100.00	Public	NA	NA
Total	70,00,000	100.00	Total	NA	NA

Post the Scheme becoming effective, the Transferor Company shall be dissolved without being wound. Accordingly, post Scheme Equity and Preference Shareholding pattern of the Transferor Company shall not be applicable.