POCL ENTERPRISES LIMITED
CIN: L52599TN1988PLC015731
Regd. Office: Willingdon Crescent, 1st Floor,
No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600 006
Ph: +91 - 44 – 4914 5454, Email: corprelations@poel.in; Website: www.poel.in

NOTICE OF NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF POCL ENTERPRISES LIMITED

*Pursuant to the order of the Hon'ble National Company Law Tribunal, Chennai Bench (**"Tribunal"**) dated October 13, 2026.*

MEETING DETAILS	
Day	Friday
Date	27th November, 2026
Time	12:30 P.M (IST)
Mode of Meeting	As per the directions of the Tribunal, the meeting shall be conducted through video conferencing ("VC")/other audio-visual means ("OAVM") with option of attending the meeting in-person
Cut-off date for sending notice to eligible Unsecured Creditors	Friday, July 31, 2026
Cut-off date for E-Voting	Friday, July 31, 2026
Remote E-Voting start date and time	Tuesday, November 24, 2026, at 09:00 A.M. (IST)
Remote E-Voting end date and time	Thursday, November 26, 2026, at 05:00 P.M. (IST)

The Unsecured Creditors of the Company are hereby requested to kindly make it convenient to attend the meeting.

INDEX

Sl. No.	Contents	Page Nos.
1.	Notice of the Hon'ble National Company Law Tribunal convened meeting of the Unsecured Creditors of POCL Enterprises Limited ("**Notice**").	01-13
2.	Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**").	14-48
3.	Copy of order dated October 13, 2026, passed by the Hon'ble Tribunal in Company Application No. CA(CAA)/71(CHE)/2026 in pursuance to which the meeting is to be convened is marked and annexed as **Annexure 1.**	49-76
4.	Scheme of Amalgamation between Planetfirst Green Private Limited ("Transferor Company") and POCL Enterprises Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme") is marked and annexed as **Annexure 2.**	77-125
5.	Copy of the standalone audited financial statements of the Transferor Company for the year ended March 31, 2026 is marked and annexed as **Annexure 3A.**	126-177
6.	Copy of the standalone financial results (Provisional) of the Transferor Company as on July 31, 2026 is marked and annexed as **Annexure 3B.**	178-187
7.	Copy of the standalone and consolidated audited financial statements of the Transferee Company for the year ended March 31, 2026 is marked and annexed as **Annexure 4A.**	188-305
8.	Copy of the standalone and consolidated limited reviewed financial results of the Transferee Company as on June 30, 2026 is marked and annexed as **Annexure 4B.**	306-312
9.	Report of the Board of Directors of the Transferor Company and the Transferee Company pursuant to Section 232(2)(c) of the Act is marked and annexed as **Annexure 5A and 5B** respectively.	313-334

Sl. No.	Contents	Page Nos.
10.	Valuation Report dated March 16, 2026, prepared by Mr. N V Subbarao Kesavarapu, Registered Valuer having IBBI Registration No. IBBI/RV/02/2019/12292 for the Transferor Company and Transferee Company, is marked and annexed as **Annexure 6.**	335-350
11.	Fairness Opinion Report dated March 16, 2026 issued by Synfinx Capital Private Limited (SEBI Registration. No.: INM000013192) for the Transferor Company and Transferee Company, is marked and annexed as **Annexure 7.**	351-363
12.	Details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Transferor Company and Transferee Company, their respective promoters, directors and KMPs is marked and annexed as **Annexure 8A and 8B** respectively.	364-365
13.	Complaint report submitted by the Transferee Company to BSE Limited ("BSE") is marked and annexed as **Annexure 9.**	366-367
14.	Observation letter dated July 07, 2026, issued by BSE is marked and annexed as **Annexure 10.**	368-371
15.	Certificate dated October 24, 2026, regarding adequacy of disclosures in the abridged prospectus, issued by Synfinx Capital Private Limited (SEBI Registration. No.: INM000013192) for the Transferor Company is marked and annexed as **Annexure 11.**	372-373
16.	The applicable information of the Transferor Company in the format specified for Abridged Prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended by SEBI Master Circulars, is marked and annexed as **Annexure 12.**	374-387
17.	Pre and Post Scheme shareholding patterns of the Transferor Company and Transferee Company, each as on October 16, 2026 is marked and annexed as **Annexure 13A and 13B** respectively.	388-461
18.	The share capital built up/capital evolution details of the Transferor Company and the Transferee Company, from the date of their incorporation till October 16, 2026 is marked and annexed as **Annexure 14A and 14B** respectively.	462-464

Sl. No.	Contents	Page Nos.
19.	Certificate from the Statutory Auditors of the Transferor Company and Transferee Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Act, is marked and annexed as **Annexure 15A and 15B** respectively.	465-473

The Notice of the meeting, Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules and all annexures thereto constitute a single and complete set of documents and should be read together as they form an integral part of this document.

FORM NO. CAA. 2

[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH
[CA(CAA)/71(CHE)/2026]

IN THE MATTER OF SECTIONS 230 TO 232
AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH AND INTO POCL ENTERPRISES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Planetfirst Green Private Limited
CIN: U24203TN2022PTC185571
Registered Office at Willingdon Crescent, 1st Floor, No. 6/2,
Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai - 600006
Represented by its Whole-time Director,
Mr. Chandrasekaran **.....1st Applicant/ Transferor Company**

POCL Enterprises Limited
CIN: L52599TN1988PLC015731
Registered Office at Willingdon Crescent, 1st Floor, No. 6/2,
Pycrofts Garden Road, Nungambakkam, Chennai - 600006
Represented by its Company Secretary,
Mr. Aashish Kumar K Jain **.....2nd Applicant/ Transferee Company**

NOTICE OF NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF UNSECURED CREDITORS OF POCL ENTERPRISES LIMITED

To,
The Unsecured Creditors
POCL Enterprises Limited

1. **NOTICE** is hereby given that by an Order dated October 13, 2026 (hereinafter referred to as the "**Tribunal Order**"), the Hon'ble National Company Law Tribunal, Chennai Bench (hereinafter referred to as the "**NCLT**") has directed convening of a meeting of the Unsecured Creditors of POCL Enterprises Limited (hereinafter referred to as the **"Transferee Company"** or the **"2nd Applicant"**, as the context may admit) for the purpose of considering, and if thought fit, approving the arrangement embodied in the Scheme of Amalgamation of Planetfirst Green Private Limited (hereinafter referred to as the **"Transferor Company"** or the **"1st Applicant"**, as the context may admit) with and into the Transferee Company and their respective shareholders and creditors (hereinafter referred to as the **"Scheme"**) pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 (hereinafter referred to as the **"Act"**) and other applicable provisions thereof, read with the applicable rules made thereunder. A copy of the Tribunal Order is annexed hereto and marked as **Annexure 1**.

2. In pursuance of the Tribunal Order and as directed therein, this Notice is hereby given that a meeting of the Unsecured Creditors of the Transferee Company will be held on Friday, 27th November, 2026 at 12:30 P.M. (IST) through Video Conference ("**VC**")/ Other Audio-Visual Means ("**OAVM**") with the option of attending the meeting in person at the registered office of the Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India (hereinafter referred to as the "**Meeting**") in compliance with the applicable provisions of the Act, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020; General Circular No. 33/2020 dated September 28, 2020; General Circular No. 39/2020 dated December 31, 2020; General Circular No. 10/2021 dated June 23, 2021; General Circular No. 19/2021 dated December 8, 2021; General Circular No. 21/2021 dated December 14, 2021; General Circular No. 2/2022 dated May 5, 2022; General Circular No. 10/2022 dated December 28, 2022; General Circular No. 9/2023 dated September 25, 2023; General Circular No. 9/2024 dated September 19, 2024; and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter referred to as the "**MCA Circulars**"); and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, issued by the Securities and Exchange Board of India (hereinafter referred to as the "**Circular issued by SEBI**") and the Unsecured Creditors are requested to attend the Meeting to transact the following business:

3. **APPROVAL OF THE DRAFT SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED WITH AND INTO POCL ENTERPRISES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

The unsecured creditors are requested to consider and if thought fit, to pass, the following resolution for approval of the Scheme by the ***requisite statutory majority:***

"RESOLVED THAT *pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof) as may be applicable, Section 2(6) of the Income Tax Act, 2025 (erstwhile Section 2(1B) of the Income-tax Act, 1961), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and duly amended from time to time, and subject to the provisions of the Memorandum of Association and Articles of Association of POCL Enterprises Limited (****"Company"*** *or* ***"Transferee Company"****) and subject to the approval of Hon'ble National Company Law Tribunal, Chennai Bench (****"NCLT"****) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the* ***"Board"****, which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited and their respective shareholders and creditors (****"Scheme"****), be and is hereby approved.*

RESOLVED FURTHER THAT *the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise or meaning or interpretation of the Scheme or*

implementation thereof or in any matter whatsoever connected therewith, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.

RESOLVED FURTHER THAT *the Board may delegate all or any of its powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to this resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from the unsecured creditors of the Company."*

4. **TAKE FURTHER NOTICE THAT** this Meeting is held pursuant to the Order passed by the NCLT and in compliance with the MCA Circulars through VC/OAVM. Further in accordance with the Tribunal Order, the Company has taken steps to accommodate the Unsecured Creditors, to attend the meeting at the registered office of the Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India. **ACCORDINGLY, THE UNSECURED CREDITORS ATTENDING THE MEETING PHYSICALLY, ARE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE AN UNSECURED CREDITOR.** Proxy forms, to be effective, must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the meeting. The Proxy form is appended to this notice. A person can act as proxy on behalf of unsecured creditor not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total outstanding value of the unsecured creditors of the Company. An unsecured creditor holding more than 10% of the total outstanding value of the unsecured creditors of the company may appoint a single person as proxy and such person shall not act as proxy for any other person or unsecured creditor. Unsecured Creditors attending the meeting physically are requested to bring their Attendance Slips as annexed to this Notice for the meeting.

   However, in pursuance of Section 113 of the Act, authorized representatives of the corporate unsecured creditor may be appointed for the purpose of voting through remote e-voting, for participation in the Meeting through VC/OAVM facility or in-person and e-voting during the Meeting provided that such unsecured creditor sends a certified scanned copy (PDF/JPG Format) of its board or governing body resolution/ authorization/ Power of Attorney/ Authority letter etc., authorizing its representative to attend the Meeting through VC/OAVM or physically on its behalf, vote through e-voting during the Meeting and/or to vote through remote e-voting, on its behalf. The said resolution/authorization shall be sent to the scrutinizer by email through their registered email ID addressing to muditjain6269@gmail.com and to the Transferee Company at corprelations@poel.in. The corporate unsecured creditor can also upload documents in Central Depository Services (India) Limited ("**CDSL**") e-voting system for verification by scrutiniser. Alternatively,

a physical copy of the aforesaid authorisation/resolution may be submitted at the Registered Office of the Company at the time of attending the meeting in person.

5. **TAKE FURTHER NOTICE THAT**-

a) in compliance with the provisions of (i) MCA Circulars; (ii) Circular issued by SEBI; (iii) Sections 108 and 230 of the Companies Act read with the rules framed thereunder, as amended; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and (v) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the Transferee Company has engaged the services of CDSL for the purpose of providing facility of voting by remote e-voting and e-voting during the Meeting so as to enable the unsecured creditors, to consider and if thought fit, to approve the Scheme by way of the aforesaid resolution. Accordingly, voting by unsecured creditors of the Transferee Company to the Scheme shall be carried out only through remote e-voting and e-voting during the Meeting;

b) in compliance with the MCA Circulars read with the Circular issued by SEBI from time to time and the Order passed by NCLT, (a) the aforesaid Notice, (b) the Scheme, (c) the explanatory statement under Sections 230(3), 232(1), 232(2) and 102 of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other applicable provisions of Act read with the rules made thereunder, and (d) the enclosures as indicated in the Index (collectively referred to as "**Particulars**"), are being sent through electronic mode to those unsecured creditors of the Transferee Company whose email IDs are registered with Cameo Corporate Services Private Limited, the Transferee Company's Registrar and Transfer Agent (hereinafter referred to as **"Cameo"**)/depositories/Transferee Company. The aforesaid Particulars are being sent to those unsecured creditors of the Transferee Company whose email IDs are registered and whose names appear in the Chartered Accountant's certificate certifying the list of unsecured creditors of the Company as on the cut-off date (i.e., Friday, July 31, 2026);

c) the unsecured creditors may note that the aforesaid Particulars will be available on the Transferee Company's website at www.poel.in and on the websites of the Stock Exchange i.e., BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com;

d) copies of the aforesaid Particulars can be obtained free of charge on all working days except Saturdays, during business hours, up to the date of the Meeting from the registered office of the Transferee Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India, or by sending an by email at corprelations@poel.in, or from the office of its Counsel, M/s. KSM Associates, Company Secretaries, S2, 2nd Floor, Land Marvel, No. 25, KB Dasan Road, Teynampet, Chennai-600018, Tamil Nadu, India;

e) the Transferee Company has extended the remote e-voting facility for its unsecured creditors, to enable them to cast their votes electronically. The instructions for remote e-voting and e-voting at the Meeting are appended to the Notice. The unsecured creditors, opting to cast their votes by remote e-voting or e-voting during the Meeting are requested to read the instructions in the Notes below carefully. In case of remote e-voting, the votes should be cast in the manner described in the instructions during the remote e-voting period i.e., from Tuesday, November 24, 2026 at 9:00 a.m. (IST) to Thursday, November 26, 2026 at 5:00 p.m. (IST);

f) the NCLT has appointed Mr. Sameer Kakar to be the Chairman of the Meeting including for any adjournment or adjournments thereof;

g) as directed by the Tribunal, Mr. Mudit Jain, Advocate (Email ID: muditjain6269@gmail.com), has been appointed as Scrutinizer for the said Tribunal convened meeting of the unsecured creditors, for conducting voting by Remote E-Voting and E-Voting during the Meeting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the votes cast by the unsecured creditors through E-Voting (both prior to and during the Meeting). The Scrutinizer's decision on the validity of the votes shall be final. The results of votes cast through Remote E-Voting and E-Voting at the Meeting, shall be announced by the Chairman upon receipt of Scrutinizer's report and the same shall be displayed on the website of the Company i.e., www.poel.in, website of the Stock Exchange on which the Company's shares are listed i.e., www.bseindia.com and on the website of CDSL at www.evotingindia.com;

h) the Scheme, if approved by the unsecured creditors at the Meeting, will be subject to the subsequent sanction of the Tribunal and such other approvals, permissions, and sanctions of regulatory or other authorities, as may be necessary;

i) a copy of the explanatory statement under Sections 230(3), 232(1), 232(2) and 102 of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other applicable

provisions of Act read with the rules made thereunder, the Scheme and Particulars are enclosed; and

j) the Annexures to this Notice are provided by the management of the Transferor Company / Transferee Company. The Chairman has not verified the correctness and appropriateness of the contents of this Notice, explanatory statement and enclosures to this Notice, which is the responsibility of the respective Company.

For **POCL Enterprises Limited**
(under authorisation of Mr. Sameer Kakar,
Tribunal Appointed Chairman)

Sd/-
Aashish Kumar K Jain
Company Secretary & Finance Head
(Membership No. F9954)

Date: October 24, 2026
Place: Chennai

NOTES:

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Chennai Bench ("Tribunal"), vide its order dated October 13, 2026 ("Tribunal Order"), the Meeting of the unsecured creditors of the Company ("Meeting") is being conducted through video conferencing ("VC") / other audio visual means ("OAVM") facility to transact the business set out in the Notice convening this Meeting. Further, in accordance with the Tribunal Order, the venue of holding the meeting through VC/OAVM shall be the registered office of the Transferee Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India. CDSL, the E-Voting service provider will provide the facility for voting to the unsecured creditors through Remote E-Voting, for participation in the Meeting through VC/ OAVM and E-Voting at the Meeting.

2. Further in accordance with the Tribunal Order, the Company has taken steps to accommodate the unsecured creditors, to attend the meeting at the registered office of the Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India. Route Map to the venue of the meeting is annexed and forms part of the notice of this meeting. Participation of unsecured creditors through VC/OAVM will be reckoned for the purpose of quorum for the Meeting apart from the unsecured creditors present in person or through proxy. In terms of the Tribunal Order, the quorum for the unsecured creditors meeting shall be not less than 20 (Twenty) in number. In case the required quorum for the Meeting is not met/satisfied at the commencement of the Meeting, the Meeting shall be adjourned by 30 minutes and thereafter the unsecured creditors present shall be deemed to constitute the quorum of the said Meeting.

3. **THE UNSECURED CREDITORS ATTENDING THE MEETING PHYSICALLY, ARE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE AN UNSECURED CREDITOR.**

   Proxy forms, to be effective, must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the meeting. The Proxy form is appended to this notice.

4. A person can act as proxy on behalf of unsecured creditors not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total outstanding value of the unsecured creditors of the Company. An unsecured creditor holding more than 10% of the total outstanding value of the unsecured creditors of the company may appoint a single person as proxy and such person shall not act as proxy for any other person or unsecured creditor.

5. Unsecured creditors attending the meeting physically either in person or by proxy, are requested to bring their Attendance Slips as annexed to this Notice for the meeting.

6. An explanatory statement pursuant to Sections 230(3), 232(1), 232(2) and 102 of the Companies Act, 2013 ("Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") ("Explanatory Statement") in respect of the business set out in the Notice of the Meeting is annexed hereto. The Meeting will be conducted in compliance with the applicable provisions of the Tribunal Order, Act, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard-2, and other applicable laws.

7. An Unsecured Creditor of the Transferee Company, whose name appear in the Chartered Accountant's certificate certifying the list of unsecured creditors of the Company as on the cut-off date (i.e., Friday, July 31, 2026), only shall be entitled to exercise his / her / its voting rights on the resolution proposed in the Notice and attend the Meeting. A person/ entity who is not an unsecured creditor as on such date, should treat the Notice for information purpose only.

8. Institutional Unsecured Creditors of the Company are encouraged to attend and vote at the Meeting.

9. In pursuance of Section 113 of the Act, authorized representatives of institutional/corporate unsecured creditors may be appointed for the purpose of attending the meeting and voting through remote e-voting, for participation in the Meeting through VC/OAVM facility or in-person and e-voting during the Meeting provided that such unsecured creditor sends a certified scanned copy (PDF/JPG Format) of its board or governing body resolution/ authorization/ Power of Attorney/ Authority letter etc., authorizing its representative to attend the Meeting through VC/OAVM or physically on its behalf, vote through e-voting during the Meeting and/or to vote through remote e-voting, on its behalf. The said resolution/authorization shall be sent to the scrutinizer by email through their email ID addressing to muditjain6269@gmail.com and to the Transferee Company at corprelations@poel.in. The corporate unsecured creditors can also upload documents in Central Depository Services (India) Limited ("**CDSL**") e-voting system for verification by scrutiniser. Alternatively, a physical copy of the aforesaid authorisation/resolution may be submitted at the Registered Office of the Company at the time of attending the meeting in person.

10. In terms of the Tribunal Order, the Notice, Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Act and all annexures thereto are being sent through electronic mode to all the unsecured creditors whose e-mail IDs are registered with the Company. For those unsecured creditors whose e-mail IDs are not registered with the Company, a physical letter regarding holding of the meeting is being sent through speed post /courier containing a web-link of the Company's website and the QR code, through which

the Notice, Explanatory Statement under Section 230(3) read with Section 102 and other applicable provisions of the Act and all annexures can be accessed, in lieu of sending the voluminous physical documents.

11. Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be made accessible for inspection through electronic mode on all working days, except Saturdays, during business hours up to the date of the Meeting.

12. Unsecured Creditors may note that the aforesaid documents are also available on the Company's website at www.poel.in and on the website of the Stock Exchange i.e., BSE Ltd. at www.bseindia.com. The notice is also disseminated on the website of CDSL at www.evotingindia.com, being the agency appointed by the Company to provide E-voting and other facilities for the Meeting.

13. If so desired, unsecured creditors may obtain a physical copy of the Notice and the accompanying documents, i.e., Scheme and the Explanatory Statement free of charge. A written request in this regard may be addressed to the Company Secretary at corprelations@poel.in or to the office of the Counsel of the Transferee Company, M/s. KSM Associates, Company Secretaries, S2, 2nd Floor, Land Marvel, No. 25, KB Dasan Road, Teynampet, Chennai-600018, Tamil Nadu, India.

14. For ease of conduct, unsecured creditors who would like to ask queries/express their views on the item of the business to be transacted at the meeting can send their queries/comments in advance to the Company's designated email address at corprelations@poel.in. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

15. It is clarified that casting of votes by Remote E-Voting (prior to the Meeting) does not disentitle unsecured creditor(s) from attending the Meeting. However, after exercising right to vote through Remote E-Voting prior to the Meeting, unsecured creditor(s) shall not vote again at the Meeting. In case the unsecured creditor(s) cast their vote via both the modes i.e., Remote E-Voting prior to the Meeting as well as E-Voting at the Meeting, then voting done through Remote E-Voting before the Meeting shall prevail once the vote on a resolution is cast by the unsecured creditor(s). The unsecured creditor(s) shall not be allowed to change it subsequently.

16. Subject to receipt of requisite majority of votes as per Sections 230 to 232 of the Act, the resolution proposed in the Notice shall be deemed to have been passed on the date of the Meeting (specified in the Notice).

17. Information and other instructions relating to e-voting are as under:

INSTRUCTIONS FOR UNSECURED CREDITORS OF THE COMPANY FOR REMOTE E-VOTING

General Instructions:

1. The unsecured creditor(s) of the Transferee Company can join the Meeting in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

2. The remote e-voting facility will be available during the following period:

   Commencement of remote e-voting : From 9:00 a.m. (IST) on November 24, 2026
   End of remote e-voting : Up to 5:00 p.m. (IST) on November 26, 2026

3. The voting rights of unsecured creditor(s) shall be in proportion to their debt in the Company as on the cut-off date i.e., Friday, July 31, 2026. The unsecured creditors, whose name appears in the Chartered Accountant's certificate certifying the list of unsecured creditors of the Company as on the Cut-off Date (i.e., Friday, July 31, 2026), as had been filed with the Tribunal in Company Scheme Application No. CA(CAA)/71(CHE)/2026 shall only be entitled to exercise his / her / its voting rights on the resolution proposed in the Notice and attend the Meeting.

4. Once the vote is casted by the unsecured creditor, it cannot be subsequently changed or voted again. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.

5. The unsecured creditors who have casted their vote by remote e-voting facility may also attend the meeting but shall not be entitled to vote again.

6. The facility for e-voting will also be made available during the Meeting and the unsecured creditors, who could not cast their vote by e-voting facility, may cast their vote by e-voting during the Meeting.

Instructions for Remote e-voting:

Login method for e-Voting for unsecured creditors through CDSL is given below:

1. Unsecured Creditors should log on to the e-voting website www.evotingindia.com during the voting period.

2. Click on 'Shareholders / Members' module.

3. Enter your User ID: **XXXXXX** which is sent to you along with this notice.

4. Next, enter the Image Verification as displayed and click on 'Login'.

5. Enter your Password: **XXXXX** which is sent to you along with this notice.

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

7. Click on the EVSN of the Company - **261022008**.

8. 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 the option NO implies that you dissent to the Resolution.

9. Click on the 'RESOLUTION FILE LINK' if you wish to view the entire Resolution details.

10. After selecting the Resolution that 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.

11. Once you 'CONFIRM' your vote on the Resolution, you will not be allowed to modify your vote.

12. You can also take a printout of the votes cast by clicking on 'CLICK HERE TO PRINT' option on the Voting page.

13. There is also an optional provision to upload Board Resolution (BR)/ Power of Attorney (POA), if any. The BR/POA uploaded will be made available to the scrutinizer for verification.

Instructions for unsecured creditors of the Company for attending the meeting through VC/OAVM & e-Voting during the meeting are as under:

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

ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company – **261022008** will be displayed after successful login as per the instructions mentioned above for e-voting.

iii. Facility to join the Meeting shall be opened fifteen minutes before the scheduled time of the Meeting.

iv. Unsecured creditors who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.

v. Unsecured creditors are encouraged to join the Meeting through Laptops / IPads for better experience.

vi. Further, unsecured creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

vii. 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.

viii. Those unsecured creditors, who are present in the meeting through VC/OAVM facility and have not casted their vote on the Resolution through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the meeting.

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

If you have any queries or issues regarding attending meeting & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, Central Depository Services (India) Limited, 'A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911.

Any grievances or clarifications with regard to voting by electronic means may be addressed to Mr. Aashish Kumar K Jain, Company Secretary at aashish@poel.in.

The Unsecured Creditors are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting and manner of casting vote through E-Voting.

FORM NO. CAA. 2

(Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH
[CA(CAA)/71(CHE)/2026]

IN THE MATTER OF SECTIONS 230 TO 232
AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED ("TRANSFEROR COMPANY"), WITH AND INTO POCL ENTERPRISES LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("ACT") AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ("CAA RULES") TO THE NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF POCL ENTERPRISES LIMITED CONVENED PURSUANT TO ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH ("TRIBUNAL") DATED 13.10.2026 ("TRIBUNAL ORDER")

1. **MEETING FOR THE SCHEME:**

This is a statement accompanying the Notice convening the Meeting of the Unsecured Creditors of POCL Enterprises Limited **("Transferee Company" or "Company" or "POEL")**, for the purpose of considering and if thought fit, approving, the proposed Scheme of Amalgamation between Planetfirst Green Private Limited **("Transferor Company" or "PGPL")** and Transferee Company and their respective shareholders and creditors **("Scheme")**, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Act"), and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). The Scheme provides for the amalgamation of the Transferor Company with and into the Transferee Company in the manner specified in the Scheme and various other matters consequential thereto or otherwise integrally connected therewith.

The salient features of the Scheme are given in Paragraph 5 of this Statement. A copy of the Scheme is annexed hereto and marked as **Annexure 2.**

2. **DATE, TIME AND MODE OF MEETING:**

Pursuant to the Tribunal Order, the Meeting of the Unsecured Creditors of the Company, will be held for the purpose of their consideration and, if thought fit to approve, the said Scheme through VC/OAVM on Friday, November 27, 2026 at 12:30 p.m.

In accordance with the Tribunal Order, the venue of holding the meeting through video conferencing shall be the registered office of the Transferee Company situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006, Tamil Nadu, India. Further to this, steps have been taken to accommodate the Unsecured Creditors to attend the meeting at registered office of the Transferee Company.

3. **NEED FOR THE MERGER, RATIONALE & BENEFITS OF THE SCHEME, SYNERGIES OF BUSINESS OF THE ENTITIES INVOLVED IN THE SCHEME AND COST BENEFIT ANALYSIS OF THE SCHEME:**

(a) **Need and Synergies of the Amalgamation and Rationale & Benefits of the Scheme**

The reasons and circumstances leading to and justifying the proposed amalgamation of the Transferor Company with 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:

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.

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.

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.

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.

v. The amalgamation will result in economies of scale, effective co-ordination with better control including but not limited to efficient utilization of capital, cash and debt management of the combined entity and unfettered access to cash flow generated by the combined businesses.

(b) **Cost benefit analysis of the Scheme**

The implementation of the Scheme will involve incurring costs including, administrative/ statutory levy(ies), fees payable to financial/legal advisors, etc., However, the benefits of the Scheme over a longer period are expected to far outweigh costs towards implementation of the Scheme and lead to operational efficiency and cost savings through rationalisation/consolidation of support functions and business processes.

Further, there will be no cash outflow on account of the proposed amalgamation. The Scheme involves no payment of cash as consideration to the shareholders of the Transferor Company. Instead, the consideration shall be paid by way of allotment of shares of the Transferee Company.

4. **BACKGROUND OF THE COMPANIES:**

Transferor Company: The Transferor Company is a private limited company which was incorporated under the provisions of the Companies Act, 2013 on July 7, 2022, as a private company limited by shares. The Corporate identification Number of the Transferor Company is U24203TN2022PTC185571, PAN: AANCP0604M and e-mail ID: accounts@planetfirstgreen.com. Presently, the registered office of the Transferor Company is situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai - 600006, Tamil Nadu, India. The registered office of the Transferor Company was shifted from the State of Gujarat to the State of Tamil Nadu with effect from October 24, 2025.

Further, pursuant to the shareholders' approval vide Special Resolution passed at the Extraordinary General Meeting held on December 02, 2025, the main object clause of the Memorandum of Association of the Transferor Company was amended to align the objects with the business activities of the Transferor Company and also to expand and diversify the Transferor Company's business activities.

The Transferor Company is primarily engaged in the business of manufacturing of Lead Metals and recycling of all types of batteries.

The objects for which the Transferor Company has been established are set out in its Memorandum of Association. The present main objects of the Transferor Company as per its Memorandum of Association, subsequent to the aforesaid amendment, are as follows:

"1. To carry on the business of manufacturing, distributing, buying, selling, trading, supplying, converting, importing, exporting, storing, stocking, treating, refining, repairing, maintaining, charging, re-charging, re-storing, and re-conditioning of Zinc Metal, Tin Metal, Lead Metal, Zinc Ingots, Zinc Dross, Zinc Oxide, Copper Scraps, Copper Ingots, Lead Sub Oxide, Lead Oxide, Litharge, Red Lead, Salts and Oxides of other metals, their components, parts, ingredients, substances.

2. To carry on the business of recycling, refurbishing, reconditioning, fabricating, treating, processing and re-processing, as well as dealing in, distributing, buying, selling, trading, supplying, importing, exporting, storing, stocking, charging, re-charging and re-storing all types of batteries, including but not limited to storage batteries, dry batteries, button batteries, solar power batteries and any other batteries, together with their components, parts, ingredients, substances, systems, consumables, accessories and fittings and to undertake all acts, matters and things incidental or conducive to the attainment of the aforesaid objects.

3. To carry on the business of recycling, reconditioning, fabricating, dealing, processing/ re-processing of various types of metal scraps including copper, lithium Ion recycling, reclamation of rubber scraps, plastic scraps such as Polyethylene Terephthalate (PETE or PET), High Density Polyethylene (HDPE), Polyvinyl Chloride (PVC), Low-Density Polyethylene (LDPE), Polypropylene (PP), Polystyrene (PS) and scraps of all kinds in different forms and articles.

4. To carry out all such activities necessary or incidental for attainment of above objectives."

Further, sub-clause 32 of clause III(B) of the Memorandum of Association of the Transferor Company, permits it "*To amalgamate, enter into partnership or into any arrangements for sharing profits or losses, union of interest, co-operation, joint ventures or reciprocal concessions with any person or company*

carrying on or engaged in or about to carry on or engage in or which can be carried on in conjunction there with or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired, any shares, debentures, debenture-stock, or securities that may be agreed upon to hold and retain or sell, mortgage and with any shares, debenture-stock or securities so received."

The share capital structure of the Transferor Company as on the date of this notice is as follows:

Particulars	INR
Authorised Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
2,50,00,000 Preference shares of INR 10/- each	25,00,00,000.00
Total	**30,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
(i) 1,80,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 15th September, 2023 ("Tranche 1 NCRPS") (ii) 70,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 31st January, 2024 ("Tranche 2 NCRPS")	25,00,00,000.00
Total	**30,00,00,000.00**

The above Equity Shares and the 0.5% Non-cumulative Non-Convertible Redeemable Preference Shares ("Preference Shares") of the Transferor Company are not listed on any Stock Exchange.

The details of Promoters & Promoter Group of the Transferor Company along with their addresses: There is no Identifiable Promoter in the Transferor Company.

Pursuant to the share purchase agreement dated June 24, 2025 between, inter alia, the Transferee Company and the erstwhile promoter/promoter group of the Transferor Company and certain other shareholders, the Transferee Company on June 25, 2025 acquired an aggregate of 40% of the paid-up equity share capital and 85% of the paid-up preference share capital of the Transferor Company from the erstwhile promoters/promoter group and certain public shareholders of the Transferor Company. Consequently, the Transferor Company became an Associate Company of the Transferee Company.

The details of Directors of the Transferor Company as on the date of this Notice is mentioned herein below:

SN	Name of Director	DIN	Designation	Address
1.	Chandrasekaran	05107821	Whole-Time Director	No. 121, Car Street, Thilaspet, Thattanchavady, PO: Thattanchavady Puducherry Taluk, Puducherry - 605009
2.	Aashish Kumar K Jain	07263727	Non-Executive Director	No. 32, 3rd Floor, Narayana Mudali Street, Sowcarpet, Chennai - 600001

The copies of standalone audited financial statements as on March 31, 2026, and standalone financial results (Provisional) as on July 31, 2026, of the Transferor Company are annexed hereto and marked as **Annexure 3A and 3B** respectively.

Transferee Company: Transferee Company is a listed public limited company which was incorporated under the name of "Baschem Pharma Private Limited" as per the provisions of the Companies Act, 1956 on May 20, 1988, as a private company limited by shares with Registrar of Companies, Chennai. Subsequently, it became a deemed public company under Section 43A of the Companies Act, 1956 and consequently the name of the Transferee Company was changed from Baschem Pharma Private Limited to Baschem Pharma Limited on November 15, 1996 by way of due endorsement by the Registrar of Companies on the Certificate of Incorporation. The name of the Transferee Company was further changed to its present name i.e., POCL Enterprises Limited on December 7, 2010. The Corporate identification Number of the Transferee Company is L52599TN1988PLC015731, PAN: AAACB3083B and e-mail ID info@poel.in. Presently, the registered office of the Transferee Company is situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu - 600006.

The Transferee Company is primarily engaged in the business of manufacturing of Lead metals, Lead Oxides, Zinc Oxide, PVC Stabilizers and Zinc Metal.

The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main object of the Transferee Company as per its Memorandum of Association are as follows:

"1) To import, export, buy, sell, supply, distribute, store, stock, maintain and or otherwise handle and deal in all kinds, finished or unfinished, of products, goods or commodities, parts, ingredients, metals, chemicals, raw materials, accessories, plant and machinery, food and allied products or any other Goods by whatever name called.

2) To carry on the business of manufacturing, distributing, buying, selling supplying, converting, importing, exporting, storing, stocking, treating, refining, repairing, maintaining, charging, re-charging, re-storing, re-conditioning, Zinc Metal, Lead Metal, Zinc Ingots, Zinc Dross, Zinc Oxide, Lead Sub Oxide, Lead Oxide, Litharge, Red Lead, Zinc Lead Salt and Oxide, Salts and Oxides of other metals including PVC Stabilizers and all types of batteries, their components, parts, ingredients, substances, systems, consumables, accessories or fittings and to do all acts and things necessary for the attainment of foregoing objects.

3) To carry on the business of manufacturing, importing, exporters, dealers in heavy chemicals, acids alkalies, petrochemicals; petrochemical derivatives, refrigerants, carbon black, cresols, chemical compounds and chemical of all kinds (solid, flakes, liquid and gaseous), analytical chemists, antibiotics, tanis, chemicals auxiliaries, disinfectants, insecticides, fungicides, deodorants and dealers in chemicals products of any kind whatsoever and as wholesale and retail chemicals and druggists and as chemical engineers and analytical chemists.

4) To manufacture, prepare, import, export, buy, sell, supply, distribute, store, stock maintain and or otherwise handle, deal in and carry on business in therapeutic, chemotherapeutic, pharmaceutical, bacteriological, parasitological, virological, immunological, endocrinological, biological, microbiological, chemical and biochemical, electrolytic, homeopathic, ayurvedic, and other tropical and or Indian theropathic, nutritional, herbal, vegetable, vertinary, botanical, chemicals, drugs, ingredients, products, compounds, mixtures, tablets, pills, capsules, powders, preparations and materials, injections, vaccines, sera and such other substances as my be put to medical and or biomedical use."

The Transferee Company is also empowered to carry out this Scheme of Amalgamation by virtue of sub-clause 1 of clause III(B) and sub-clause 18 of of clause III(B) of the Memorandum of Association reproduced below:

"1. To acquire and take over as a going concern any business engaged in carrying out of the activities and objects stated in Para (A) above and take over any assets or part of the assets or manufacturing units such as land, building, plant and machinery, furniture, etc., of such business concern."

"18. To amalgamate or enter into any partnership of arrangement for sharing profits, union of interests, joint-venture, reciprocal concessions or co-operation with any person to carry on or engage in, any business or transaction, and to

subsides or otherwise assist any such person or company and to take or otherwise acquire and hold stocks, shares, debentures or securities of any such company."

The share capital structure of the Transferee Company as on the date of this notice is as follows:

Particulars	INR
Authorised Share Capital	
7,50,00,000 Equity shares of INR 2/- each	15,00,00,000.00
Total	**15,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
3,07,66,083 Equity shares of INR 2/- each	6,15,32,166.00
Total	**6,15,32,166.00**

In addition to the above paid-up share capital, the Transferee Company has also allotted 5,62,782 (Five Lakhs Sixty-Two Thousand Seven Hundred and Eighty-Two) convertible warrants, each convertible into, or exchangeable for 1 (one) fully paid-up Equity Share of face value of Rs. 2/- (Rupees Two only) each. Such warrants were issued at an issue price of Rs. 202/- (Rupees Two Hundred and Two only) per warrant, including premium of Rs. 200/- (Rupees Two Hundred only) per warrant, on a preferential basis through private placement on June 18, 2025. The said convertible warrants are allotted under ISIN: INE035S13015 and are unlisted. None of the warrant holders have exercised their option till date. In the event of conversion of these outstanding convertible warrants in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 subject to the receipt of the balance consideration, it may result in an increase in issued, subscribed and paid-up share capital of the Transferee Company.

The Equity Shares of the Transferee Company are listed on Bombay Stock Exchange ("BSE").

The above share capital structure of the Transferor and Transferee Companies is also same as on 16th day of October, 2026, after which there has been no change in the issued, subscribed and paid-up capital of the Transferor and Transferee Companies.

The details of Promoters & Promoter Group of the Transferee Company along with their addresses are as follows:

SN	Name of Promoter & Promoter Group	Registered Address
1.	Devakar Bansal	7, Sathya Nagar Main Road End, Saram Puducherry - 605013

SN	Name of Promoter & Promoter Group	Registered Address
2.	Sunil Kumar Bansal	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai - 600010
3.	Amber Bansal	No. 22, Majestic Aashirwad, Sivasailam Street, Thiyagaraya Nagar, Guindy, Chennai – 600017
4.	Harsh Bansal	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai - 600010
5.	Padam Chandra Bansal	567, Glen Ridge DR S, Bridgewater, New Jersey 08807-1636 USA
6.	Sagar Bansal	No. 22, 2nd Floor, Majestic Aashirwad, Sivasailam Street, Thiyagaraya Nagar, Guindy, Chennai – 600017
7.	Nupur Bansal	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai - 600010
8.	Neelam Bansal	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai - 600010
9.	Vandana Bansal	7, Sathya Nagar Main Road End, Saram, Puducherry - 605013
10.	Shruti Bansal	No. 22, 2nd Floor, Majestic Aashirwad, Sivasailam Street, Thiyagaraya Nagar, Guindy, Chennai – 600017
11.	Anjali Bansal	No. 22, Majestic Aashirwad, Sivasailam Street, Thiyagaraya Nagar, Guindy, Chennai – 600017
12.	POEL Recycling Limited	Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu, 600006
13.	Bansal Chemicals India	Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu, 600006
14.	Bansal Metalic Oxides	B119,120,121, PIPDIC Industrial Estate, Mettupalayam, Pondicherry, Puducherry, 605009

The details of Directors of the Transferee Company as on the date of this notice is mentioned herein below:

SN	Name of Director	Designation	DIN	Address
1.	Devakar Bansal	Managing Director	00232565	7, Sathya Nagar Main Road End, Saram, Puducherry – 605013
2.	Sunil Kumar Bansal	Managing Director	00232617	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai - 600010
3.	Harish Kumar Lohia	Non-Executive Non-Independent Director	00233227	Plot No. 21, Lohia Villa, TVS Nagar, North Extn, Korattur, Chennai - 600076
4.	Amber Bansal	Whole-time Director & CFO	08139234	No. 22, Majestic Aashirwad, Sivasailam Street, Thiyagaraya Nagar, Guindy, Chennai – 600017
5.	Jyoti Kumar Chowdhry	Independent Director	02016718	New No.16, Old No.27, Karpagam Garden, 1st Main Road, Opposite Alagu Pharmacy, Adyar, Chennai - 600020
6.	Harsh Bansal	Whole-time Director	08139235	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai – 600010
7.	Shyam Sunder Tikmani	Independent Director	01581127	New No.23, Old No.27, Flat No.3, Third Floor, Prithvi Avenue Abhiramapuram, Alwarpet, Teynampet, Chennai - 600018
8.	Padam Chandra Bansal	Non-Executive Non-Independent Director	00232863	567, Glen Ridge DR S, Bridgewater, New Jersey 08807-1636 USA
9.	Sagar Bansal	Whole-time Director	11232257	No. 22, 2nd Floor, Majestic Aashirwad, Sivasailam Street, Thiyagaraya Nagar, Guindy, Chennai – 600017

SN	Name of Director	Designation	DIN	Address
10.	Nupur Bansal	Whole-time Director	11230579	B-3, Lotus Lawns, No. 4/5, 1st Street, Kilpauk Garden Road, Kilpauk, Chennai – 600010
11.	Ramachandran Balachandran	Independent Director	01648200	Flat 3B, 3rd Block, Bajaj Apartments, 4/7 Nandanam Extension Main Road, Nandanam, Chennai – 600035
12.	Indu Bala	Independent Director	10709651	18, Vinayagar Koil Street, Kamrajnagar, Pondicherry - 605011

The standalone and consolidated audited financial statements for the year ended March 31, 2026, and standalone and consolidated limited reviewed financial results as on June 30, 2026, of the Transferee Company are annexed hereto and marked as **Annexure 4A and 4B** respectively.

5. **SALIENT FEATURES OF THE SCHEME**

The salient features of the Scheme are, *inter alia*, as stated below:

(a) The Scheme is presented *inter alia* under Sections 230 to 232 and other applicable provisions of the Act, Master Circular no. SEBI/HO/CFD/ POD-2/P/CIR/2023/93 issued by Securities and Exchange Board of India ("SEBI") on June 20, 2023, ("SEBI Master Circular"), read with Section 2(1B) of the Income Tax Act, 1961 now replaced with Section 2(6) of the Income Tax Act, 2025 and other applicable law, if any. The Scheme provides for the amalgamation by way of absorption of the Transferor Company with and into the Transferee Company by way of following Acquisition Method of accounting and the consequent dissolution of the Transferor Company without being wound up, and the issuance of New Equity Shares (*as defined in the Scheme*) to the equity shareholders and the preference shareholders of the Transferor Company in accordance with the Share Exchange Ratio (*as defined in the Scheme*).

(b) The Appointed Date for the amalgamation is April 1, 2026. Pursuant to the sanction of the Scheme by the Tribunal and upon the fulfilment of conditions for the Scheme, the Scheme shall become effective from the last of the dates on which the conditions specified in Clause 29 of the

Scheme are satisfied or complied with or the requirement of which has been waived (i.e., **"Effective Date"**).

(c) With effect from the Appointed Date and upon the Scheme becoming effective, the Transferor Company along with all its assets, liabilities, contracts, employees, records etc., being its integral part shall stand transferred to the Transferee Company as a going concern subject to the provisions of the Scheme.

(d) From the Appointed Date and up to the Effective Date (*as defined in the Scheme*), the Transferor Company shall carry on its business and activities with reasonable diligence and business prudence.

(e) The equity and the preference shareholders of the Transferor Company will be allotted shares of the Transferee Company and will therefore become shareholders of the Transferee Company.

(f) Upon the Equity Shares being issued and allotted as aforesaid by the Transferee Company, the Equity Shares and the Preference Shares issued by the Transferor Company shall be deemed to have been automatically cancelled and of no effect. Consequent to such cancellation, any necessary reduction of paid-up share capital shall also be deemed to have effect as an integral part of the Scheme.

(g) Allotment of equity shares of the Transferee Company to the equity shareholders and the preference shareholders of the Transferor Company (other than the Transferee Company itself) in accordance with the Share Exchange Ratios, as set out in Valuation Report. No equity shares shall be issued and allotted by the Transferee Company in respect of the shares, whether equity or preference shares, held by the Transferee Company itself in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.

(h) Transfer of the authorized share capital of the Transferor Company to the Transferee Company and consequential increase in the authorized share capital of the Transferee Company as provided in the Scheme.

(i) The Transferor Company shall stand dissolved without being wound up.

(j) The effectiveness of the Scheme is contingent upon fulfilment of the certain conditions as specified in the Scheme, which *inter alia* include:

i. Obtaining No objection letter(s), approvals, consents from lenders, the Stock Exchange in relation to the Scheme under Regulation 37 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI LODR") and SEBI Master Circular;

ii. Approval of the Scheme by the requisite majority in number and value of such classes of persons including the respective shareholders and / or creditors of the Transferee Company and/ or Transferor Company, passed through postal ballot/ e-voting as applicable, wherever required under the Companies Act, 2013, SEBI Master Circular or as may be directed by the Tribunal;

iii. Obtaining the sanction of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act;

iv. Fulfilment of any compliance(s), condition(s) etc., if any, stipulated by the Stock Exchange and/or any other Appropriate Authority prior to effectiveness of this Scheme;

v. The certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Company and the Transferee Company.

(k) If and when this Scheme comes into effect upon the satisfaction or waiver, as the case may be of the conditions mentioned in detail in the Scheme, such date being the Effective Date, it shall be deemed to have taken effect from the Appointed Date.

Note: The above are the salient features of the Scheme. The unsecured creditors of the Transferee Company are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

6. **BOARD APPROVALS**

(a) The Board of Directors of the Transferor Company at its Meeting held on March 16, 2026, approved the Scheme as given below:

Name of the Director	**Voted in favour/ against/ did not participate or vote**
Mr. Chandrasekaran	Voted in Favour
Mr. Aashish Kumar K Jain	Voted in Favour

(b) The Board of Directors of the Transferee Company at its Meeting held on March 16, 2026, approved the Scheme as given below:

Name of the Director	Voted in favour/ against/ did not participate or vote
Dr. Ramachandran Balachandran	Voted in Favour
Mr. Amber Bansal	Voted in Favour
Mr. Devakar Bansal	Voted in Favour
Mr. Harsh Bansal	Voted in Favour
Mrs. Indu Bala	Voted in Favour
Mr. Jyoti Kumar Chowdhry	Voted in Favour
Mrs. Nupur Bansal	Voted in Favour
Mr. Sagar Bansal	Voted in Favour
Mr. Sunil Kumar Bansal	Voted in Favour
Mr. Shyam Sunder Tikmani[$]	Did not participate
Mr. Harish Kumar Lohia[$]	Did not participate
Dr. Padam Chandra Bansal[$]	Did not participate

[$]Granted Leave of Absence

7. **APPROVALS AND SANCTIONS FROM AUTHORITIES**

The Transferee Company being a listed company has duly obtained the No Objection from the SEBI/BSE by way of Observation Letter dated July 07, 2026 issued by the BSE.

Further to that, both the Transferor Company and the Transferee Company are also required to be obtain sanction of the Scheme of Amalgamation of the Hon'ble National Company Law Tribunal (NCLT) having jurisdiction over Tamil Nadu. Towards this, a Joint Company Application by way of CA(CAA)/71(CHE)/2026 was duly made with the Hon'ble NCLT where under the said Hon'ble NCLT has directed to hold the present meeting. In order to obtain the sanction for the Scheme, the Companies will further duly submit the Company Petition at the relevant stage with the Hon'ble NCLT.

Apart from above, the Companies under the Scheme of Amalgamation do not require approval of any other authority.

8. **MATERIAL INTEREST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMP") AND THEIR RELATIVES**

None of the Directors, KMPs, if any (as defined under the Act and rules framed thereunder), as applicable, of the Transferor Company and their respective relatives (as defined under the Act and rules framed thereunder), has any interest in the Scheme except to the extent of their shareholding in the

Transferor Company, if any. Save as aforesaid, none of the said Directors or the KMPs, as applicable, or their respective relatives has any material interest in the Scheme.

None of the Directors, KMPs, if any (as defined under the Act and rules framed thereunder), as applicable, of the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder), has any interest in the Scheme except to the extent of their shareholding in the Transferee Company, if any. Save as aforesaid, none of the said Directors or the KMPs, as applicable, or their respective relatives has any material interest in the Scheme.

9. **EFFECT OF SCHEME ON STAKEHOLDERS**

The effect of Scheme on various stakeholders is summarized below:

I. <u>Equity shareholders (promoter and non-promoter shareholders):</u>

The effect of the Scheme on the shareholders (promoters and non-promoter shareholders) of the Transferor Company and Transferee Company has been set out in the report adopted by the respective Board of Directors of said companies pursuant to the provisions of Section 232(2)(c) of the Act. The said reports are annexed hereto and marked as **Annexure 5A and 5B** respectively. The brief of the same are placed here-in-below:

a. The proposed amalgamation is expected to result in economies of scale and consolidation of opportunities, thereby enhancing the value of the merged entity and overall shareholder value in the long run;

b. Upon the Scheme coming into effect, the Transferee Company shall without any further application, act, instrument, or deed, pay consideration by way of allotment of equity shares of the Transferee Company as per the approved Share Exchange Ratio to the equity and the preference shareholders of Transferor Company (except the Transferee Company itself), whose name appear in the register of members, including register and index of beneficial owners maintained by a depository(ies) in accordance with the Depositories Act, 1996;

c. Further, the rights and interests of the shareholders (including the warrant holders) of the Transferee Company will not be prejudicially affected by the Scheme and there will be no change in the economic interest of the shareholders (including the warrant holders) of the Transferee Company, before and after the Scheme. The Equity Shares to be issued by the Transferee Company to the shareholders of the Transferor Company pursuant to the Scheme shall rank pari-passu in all respects with the existing Equity Shares of the Transferee Company. The Fairness Opinion issued opines that the Share Exchange Ratios,

as proposed by the registered valuer, are fair to the shareholders of the Transferee Company from a financial point of view;

d. Upon the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up and the shareholders of the Transferor Company (except the Transferee Company itself), shall become shareholders of the Transferee Company.

II. Key Managerial Personnel ("KMPs") and Board of Directors

Upon the effectiveness of the Scheme, the Transferor Company shall stand dissolved without winding up, and accordingly, its Board of Directors and Key Managerial Personnel (KMPs), if any, shall stand discharged from their respective roles and responsibilities.

There shall be no change or effect of the Scheme on the directors and KMP's of the Transferee Company. However, their role(s)/ functions(s)/ responsibilities may undergo change pursuant to the business and organisation requirements/needs. The effect of the Scheme on the interests of the directors and KMP's and their relatives holding shares in the Transferee Company, is not different from the effect of the Scheme on other shareholders of the Transferee Company. It is clarified that there shall be no change in the management of the Transferee Company by virtue of the Scheme coming into effect.

III. Employees

Under the Scheme, no rights of the staff and employees (who are on payroll) of the Transferee Company are being affected. The services of the staff and employees of the Transferee Company shall continue on the same terms and conditions as applicable prior to the proposed Scheme.

Further, upon the Scheme becoming effective, the employees on the payroll of the Transferor Company ("Employees") will be deemed to have become Employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.

All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

IV. Creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Transferor Company. The liability of the creditors of the Transferor Company, under the Scheme, is neither being reduced nor being extinguished and will be transferred to the Transferee Company as part of the Scheme.

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Transferee Company. The liability of the creditors of the Transferee Company, under the Scheme, is neither being reduced nor being extinguished.

V. Depositors and Deposit Trustees

The Transferor Company and the Transferee Company have not accepted any deposits within the meaning of the Act read with the Rules framed thereunder. Hence, no deposit trustees have been appointed.

VI. Debenture Holders and Debenture Trustees

The Transferor Company and the Transferee Company has not issued any debentures and accordingly, does not have any debenture trustee.

10. DEBT / CAPITAL RESTRUCTURING

The Scheme does not contain or provide for debt restructuring. The Scheme does not in any manner adversely or prejudicially affect the rights of any creditors of the Transferor Company and Transferee Company or contemplate any compromise or arrangement with the creditors of the Transferor Company and Transferee Company.

Upon the Scheme becoming effective, the authorised share capital of the Transferor Company and the Transferee Company shall be restructured in accordance with Clause 19 of the Scheme, while the issued, subscribed and paid-up share capital of the Transferor Company and the Transferee Company shall be dealt with in accordance with Clause 14 of the Scheme.

11. SUMMARY OF VALUATION REPORT AND FAIRNESS OPINION REPORT

For the purposes of the Scheme, a joint valuation report dated March 16, 2026 issued by Mr. N V Subbarao Kesavarapu, Registered Valuer having IBBI Registration No. IBBI/RV/02/2019/12292 **("Valuation Report")** describing the methodology was adopted by the Board. The said Valuation Report has been enclosed as **Annexure 6.** Further, the rationale and methodology for arriving at the Share Exchange Ratios are provided in the Valuation Report. The Valuation Report recommends the following Share Exchange Ratios as being fair and reasonable:

For equity shareholders of the Transferor Company:

"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."

For preference shareholders of the Transferor Company:

In respect of ISIN INE21DU04011:

"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."

In respect of ISIN INE21DU04029:

"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."

The Equity Shares to be issued by the Transferee Company to the equity and preference shareholders of Transferor Company under the Scheme are referred to as "New Equity Shares".

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 Company in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.

In compliance with Para 9 (b) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, a Fairness Opinion Report dated March 16, 2026, issued by Synfinx Capital Private Limited (SEBI Registration. No.: INM000013192) is enclosed as **Annexure 7.** The Fairness Opinion Report states that the Merchant Banker has reviewed the Valuation Report with respect to the Share Exchange Ratios and considers the same to be fair and reasonable.

12. **NO INVESTIGATION PROCEEDINGS**

There are no investigation proceedings pending under Sections 210 to 227 of Chapter XIV of the Act, against the Transferor Company and Transferee Company.

13. **AMOUNTS DUE TO CREDITORS**

The amount due to secured creditors of the Transferor Company and the Transferee Company, as on July 31, 2026 is as follows:

SN	Name of the Company	Amount in INR
1	Transferor Company	17,30,47,068.42
2	Transferee Company	1,58,07,90,298.86

The amount due to unsecured creditors of the Transferor Company and the Transferee Company, as on July 31, 2026 is as follows:

SN	Name of the Company	Amount in INR
1	Transferor Company	75,30,95,370.78
2	Transferee Company	47,91,91,871.45

The Scheme embodies the amalgamation between the Transferor Company and Transferee Company, and their respective shareholders and creditors. No change in value or terms or any compromise or arrangement is proposed under the Scheme with any of the creditors of the Transferor Company and Transferee Company.

14. **PENDING INVESTIGATIONS OR PROCEEDINGS, IF ANY**

There are no material ongoing adjudication or recovery proceedings, prosecutions initiated, or enforcement actions taken against either the Transferor Company or the Transferee Company, or their respective Promoters, Directors and KMPs, that would adversely affect the Scheme or its implementation or their respective shareholders. The undertakings in this regard are enclosed as **Annexure 8A and 8B.** The Transferor Company and Transferee Company will also submit the aforesaid details of proceedings/undertaking/declaration with the Tribunal at the time of filing second motion petition.

15. **NO-OBJECTION OF THE STOCK EXCHANGE**

Transferor Company being unlisted private company, was not required to obtain No Objection from the Stock Exchange. The Transferee Company had filed the Scheme with BSE in terms of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("SEBI LODR") and the SEBI Master Circular for their approval. Further, the Transferee Company did not receive any complaints relating to the Scheme and accordingly in terms of the SEBI Master Circular, the Complaint report was submitted by the Transferee Company with BSE, copy of which are annexed hereto and marked as **Annexure 9.** BSE by their observation letter dated July 07, 2026 have given their no-objection to the Scheme. Copy of the BSE observation letter is annexed hereto and marked as **Annexure 10.**

By the said letter dated July 7, 2026, BSE communicated the following observations of SEBI to the Company. Actions taken by the Transferee Company to the same are also placed below each such observation:

1. "The listed entity shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and/or its directors, before the NCLT and its shareholders, while seeking approval of the scheme."

Compliance by the Company:
The details of all ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and/or its directors are provided under Paragraph 14 of this statement.

2. "The listed entity shall ensure that additional information, if any, submitted after filing the Scheme with the Stock Exchange(s), from the date of receipt of this letter, is displayed on the websites of the listed entity and the Stock Exchange(s)."

Compliance by the Company:
Any additional information arising during the course of the proceedings after receipt of Observation Letter, shall be diligently displayed from time to time on the website of the Transferee Company and the Stock Exchange.

3."The entity shall ensure compliance with the SEBI circulars issued from time to time."

Compliance by the Company:
The Company shall strictly comply with all such circulars as applicable from time to time.

4."The entities involved in the Draft Scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of the Transferor Company shall stand transferred to and vested in and be deemed to be transferred to and vested in the Transferee Company."

Compliance by the Company:
The relevant entities have ensured that the Scheme of Amalgamation strictly complies with the all the applicable provisions of the Circular. The entities shall further ensure strict compliance that all the liabilities of the Transferor Company shall stand transferred to and vested in and be deemed to be transferred to and vested in the Transferee Company, upon confirmation of the Scheme of Amalgamation by the Hon'ble NCLT.

5."The listed entity is advised that the information pertaining to all the Unlisted Companies, if any, involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."

Compliance by the Company:
The information pertaining to the Transferor Company being an unlisted Company is included in Abridged Prospectus in the format specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 along with the Merchant Banker Certificate is annexed hereto as **Annexure 11 and 12.**

6. "The entity shall ensure that the financials in the scheme including financials considered for valuation report, are not more than 6 months old."

Compliance by the Company:
The financials in the Scheme of Amalgamation including the financials considered for valuation report, as submitted with the Stock Exchange (i.e., BSE) for seeking their Observation Letter, were not older than six months.

7. "The listed entity is advised that the details of the Draft Scheme shall be prominently disclosed in the notice to be sent to the shareholders."

Compliance by the Company:
In compliance of the above directions, the Company has duly disclosed the details of the Scheme in the explanatory statement and has also enclosed a copy of the full Scheme of Amalgamation along with the present Notice.

8. "The Transferee and the Transferor Company are advised to disclose the following as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to their shareholders while seeking approval under Sections 230 to232 of the Companies Act, 2013:

a. Brief explanation of the scheme of arrangement.

Compliance by the Company:
The brief explanation of the Scheme of Amalgamation is provided under Paragraph 3, 5 and 11 of this statement.

b. Need for the merger, rationale of the scheme, synergies of business of the entities involved in the scheme, impact of the scheme on the shareholders and cost benefit analysis of the scheme.

Compliance by the Company:
The need and rationale of the scheme, synergies of business of the entities involved in the scheme and cost benefit analysis of the scheme have been set out in Paragraph 3 above and the details in relation to the impact of the Scheme on the shareholders are set out in Paragraph 9 above.

c. Details of registered valuer issuing Valuation Report and merchant banker issuing Fairness opinion, summary of methods considered for arriving at the share-swap ratio and rationale for using above methods.

Compliance by the Companies:
The details of registered valuer issuing Valuation Report and merchant banker issuing Fairness opinion, have been set out in Paragraph 11 above. The methods considered for arriving at the share-swap ratios and rationale for using above methods are more detailed in the Valuation report set out as **Annexure 6** to this statement.

d. Basis for arriving at the share swap ratio.

Compliance by the Companies:
The basis for arriving at the share swap ratio are detailed in the Valuation report set out as **Annexure 6** to this statement.

e. Pre and post scheme shareholding of the Transferee Company and the Transferor Company as on the date of notice of Shareholders meeting along with rationale for changes, if any, occurred between filing of the Draft Scheme to issuance of Notice to shareholders.

Compliance by the Companies:
The pre and post scheme shareholding of the Transferor Company and the Transferee Company (based on shareholding data as on October 16, 2026) are annexed hereto and marked as **Annexure 13A and 13B** respectively.

Further, there has been no change in the promoter and public shareholdings, between filing of the draft Scheme and the issuance of the Notice to the Shareholders and Unsecured Creditors.

f. Capital build-up of the Transferee Company and the Transferor Company for last 3 years.

Compliance by the Companies:
The share capital built up / capital evolution details of the Transferor Company and the Transferee Company, from the date of their incorporation till October 16, 2026 are appended hereto as **Annexure 14A and 14B** respectively.

g. Details of Revenue, PAT and EBITDA of the Transferee Company and the Transferor Company for last 3 years.

Compliance by the Companies: The required details are provided hereunder-

i) For Transferor Company:

(Rs. in Lakhs)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from Operations	24,528.21	7,971.69	3,096.73
Profit after tax	471.63	(853.56)	(422.57)
EBITDA	821.05	(477.73)	(256.36)

The figures reported for the years 2024-25 & 2025-26 are reported as per Indian Accounting Standards and Figures for the year 2023-24 are reported as per Accounting Standards.

ii) For Transferee Company (On standalone basis):

(Rs. in Lakhs)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from Operations	1,43,168.48	1,45,009.73	1,12,044.19
Profit after tax	3,960.98	3,117.87	1,773.89
EBITDA	7,603.21	6,392.63	3,921.53

For Transferee Company (On consolidated basis):

(Rs. in Lakhs)

Particulars	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
Revenue from Operations	1,43,168.48	NA	NA
Profit after tax	4,147.85	NA	NA
EBITDA	7,603.21	NA	NA

h. Value of assets and liabilities of the Transferor Company that are being transferred to the Transferee Company and post-merger balance sheet of the Transferee Company.

Compliance by the Companies: The details of the Assets and Liabilities of the Transferor Company that are being transferred to the Transferee Company and the post-merger balance sheet of the Transferee Company (indicative) as on June 30, 2026 are provided below:

(Rs. in Lakhs)

Name of the Company	**Transferor Company**		**Transferee Company**	
Particulars	**Pre Scheme (provisional as on June 30, 2026)**	**Post Scheme**	**Pre Scheme (Limited reviewed as on June 30, 2026)**	**Post Scheme (Indicative)**
Total Assets	13,751.07	NA	40,729.41	55,805.29
Total Liabilities	13,984.92	NA	20,887.62	34,872.54

The post-Scheme assets and liabilities of the Transferee Company presented above are indicative in nature and have been prepared based on the available financial information as on June 30, 2026. The actual values of the assets and liabilities to be transferred to and recognised by the Transferee Company shall be determined as on the Effective Date, subject to the adjustments, fair valuations and accounting treatment as mentioned under the Scheme and in accordance with the applicable accounting standards and other applicable laws.

i. Details of potential benefits and risks associated with the merger.

Compliance by the Company: The required details are provided hereunder-

a) Potential Benefits for the Company:

i) The amalgamation creates strong complementarities that support and justify the proposed merger.

ii) The amalgamation will enable Transferee Company to expand its operations which in turn will allow the combined businesses to serve customers more efficiently and increase its reach in important industrial markets.

iii) The amalgamation will create a vertically integrated business structure that ensures secure, reliable, and cost-stable access to recycled metal inputs by integrating Transferor Company's recycling and refining operations with 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 value while dealing with increasingly complex business future.

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.

v) The amalgamation will result in economies of scale, effective co-ordination with better control including but not limited to efficient utilization of capital, cash and debt management of the combined entity and unfettered access to cash flow generated by the combined businesses.

b) Risks associated with the merger:

i) The Scheme is conditional upon receipt of requisite statutory, regulatory, and judicial approvals and satisfaction of prescribed conditions. Any delay or failure in obtaining such approvals may result in modification, postponement, or non-implementation of the Scheme.

ii) The Tribunal and/or other regulatory authorities may impose modifications or conditions while granting approval to the Scheme, which may alter the intended structure or financial impact.

iii) The transfer of assets, liabilities, contracts, licenses, employees, and other rights pertaining to the Transferor Company may be subject to third-party consents and procedural requirements. Any delay or non-receipt of such consents may affect operational continuity.

iv) The tax implications of the Scheme are based on prevailing tax laws and interpretations. Any adverse assessment, interpretation, or change in law may result in additional tax liabilities.

v) Post effectiveness of the Scheme, transitional arrangements may involve operational and administrative challenges that could temporarily impact efficiency.

j. Financial implication of merger on promoters, public shareholders and the companies involved in the scheme along with future growth prospects of the Transferee Company and the Transferor Company pursuant to merger.

Compliance by the Companies: The required details are provided hereunder:

(i) On Promoters: The Scheme will have no adverse financial implication on the promoters of the Transferee Company as no shares are proposed to be allotted to the promoters of the Transferee Company. There are no identifiable promoters in the Transferor Company.

(ii) On Public Shareholders: The public shareholders of the Transferee Company are expected to benefit from the integration of the Transferor Company's business, expansion of operational presence and strengthening of the supply chain and other benefits which is merger is envisaged to provide.

Furthermore, pursuant to Clause 14 of the Scheme, the equity shareholders of Transferor Company shall receive 13 fully paid-up equity shares of Transferee Company of Rs. 2 each for every 100 equity shares of Transferor Company of Rs. 10 each, and the preference shareholders shall receive 5 fully paid-up equity shares of Transferee Company of Rs. 2 each for every 100 preference shares of Transferor Company of Rs. 10 each. Accordingly, Transferor Company's shareholders will be benefitted by getting allotted the listed and freely tradable equity shares of the Transferee Company.

(iii) On Transferor and Transferee Company: The Transferee Company's existing share holdings (both equity and preference) in the Transferor Company shall stand cancelled in accordance with the Clause 14 of the Scheme. Upon the Scheme coming into effect, the Transferor Company shall amalgamate with the Transferee Company as a going concern and stand dissolved without being wound up. Transferee Company's authorised share capital shall also increase from Rs. 15 Crores to Rs. 45 Crores by absorbing Transferor Company's authorised capital. The amalgamation shall be accounted for as a business combination in accordance with Ind AS 103, with assets and liabilities recognised at fair value and inter-company balances and transactions eliminated, inaccordance with Clause 17 of the Scheme.

(iv) Future growth prospects of the of the Transferee Company and the Transferor Company pursuant to merger: The amalgamation of Transferor Company with Transferee Company is expected to generate significant operational, strategic and financial synergies by expanding Transferee Company's presence in Western India, integrating

Transferor Company's lead recycling and refining capabilities with Transferee Company's manufacturing operations, and ensuring a reliable supply of recycled metal inputs.

The diversification of the Transferee Company's business into battery recycling will further strengthen its presence in emerging recycling and sustainability sectors. The combined entity is also expected to benefit from economies of scale, improved capacity utilisation, streamlined management and regulatory compliances, optimised cash and debt management, and reduced operational costs, thereby strengthening its long-term growth prospects.

k. Disclose all pending actions against the entities involved in the scheme and their promoters, directors and KMPs and possible impact of the same on the Transferee Company, the Transferor Company and the public shareholders.

Compliance by the Companies: There are no pending actions against the entities involved in the scheme and their respective promoters, directors and KMPs. Accordingly, there is no adverse impact on either Company or the public shareholders.

9. "The entities involved in the Scheme are advised that the proposed equity shares to be issued in terms of the Draft Scheme shall mandatorily be in demat form only."

Compliance by the Transferee Company:
The Transferee Company being a listed company, is mandated to issue shares in Demat form only. The same shall be ensured by the Company.

10. "The entities involved in the Scheme are advised that the Scheme shall be acted upon subject to compliance with the terms mentioned in the Scheme document."

Compliance by the Companies:
The Companies shall ensure compliance with the terms mentioned in the Scheme of Amalgamation.

11. "No changes to the Draft Scheme except those mandated by the regulators/ statutory authorities / tribunals shall be made without specific written consent of SEBI."

Compliance by the Companies:
The entities involved in the proposed Scheme have not made any changes in the draft Scheme subsequent to filing the draft Scheme with SEBI/Stock Exchange.

12."The entities involved are advised that the observations of SEBI/Stock Exchange(s) shall be incorporated in the petition to be filed before NCLT and the listed entity is obliged to bring the observations to the notice of NCLT."

Compliance by the Companies:
The observations of SEBI and the Stock Exchange have been brought to the notice of the Hon'ble NCLT in the First Motion Petition. The Companies have noted the requisite compliances and shall ensure compliance with the same at the relevant stage of the proceedings, including bringing such observations to the notice of the Hon'ble NCLT in the Second Motion Petition, wherever required.

13. "The listed entity is advised to comply with all the applicable provisions of the Companies Act, 2013 and the rules and regulations issued thereunder."

Compliance by the Companies:
The Companies shall observe strict compliance with all the applicable provisions of the Act and the rules and regulations thereunder at all the stages of the proceedings with regard to the Scheme of Amalgamation.

14. "It is to be noted that a petition is filed before the NCLT by the entities involved in the Draft Scheme after SEBI has provided its comments on the Draft Scheme. Hence, the entities are not required to send notice for representation under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Compliance by the Companies:
The required directions are noted by the Companies and shall be complied with.

15. "The listed entity involved in the proposed scheme shall disclose the No-Objection Letter of the Stock Exchange(s) on its website within 24 hours of receiving the same."

Compliance by the Companies:
The required directions have already been complied with by the Transferee Company and the said Observation Letter is duly available on the website of the Transferee Company.

16. "Stock Exchange(s) shall ensure that the entities involved in the Draft Scheme have complied with the relevant provisions of the Companies Act, 2013, the LODR Regulations, covenants of the Debenture Trust Deeds entered with the Debenture Trustee(s) and all other relevant regulations and circulars."

Compliance by the Companies:

The Companies shall observe strict compliance with all the applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations and all other relevant regulations and circulars at all the stages of the proceedings with regard to the Scheme of Amalgamation. It is clarified that the Company has not issued any debentures, therefore, the need of adherence with the covenants of the Debenture Trust Deeds entered with the Debenture Trustee(s) does not arise.

17. "Please note that the submission of documents/information, in accordance with the Circular to SEBI, should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted."

Compliance by the Companies:

The required directions are noted by the Companies and the attention of the stakeholders is invited to the same.

16. **AUDITORS CERTIFICATE OF CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS**

The Auditors of the Transferor Company and Transferee Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The said certificates from the Auditors of the Transferor Company and Transferee Company are annexed hereto and marked as **Annexure 15A and 15B** respectively.

17. **FILING OF SCHEME WITH REGISTRAR OF COMPANIES**

The Companies undertake to intimate jurisdictional Registrar of Companies by filing relevant/applicable e-forms.

18. **INSPECTION OF DOCUMENTS**

In addition to the documents annexed hereto, the electronic copy of following documents will be available for inspection by sending an email to the Transferee Company at corprelations@poel.in :

a) Certified copy of the Tribunal Order;

b) Standalone audited financial statements for the year ended March 31, 2026 and Standalone financial results (Provisional) as on July 31, 2026 of the Transferor Company;

c) Standalone and Consolidated audited financial statements for the year ended March 31, 2026 and Standalone and Consolidated limited reviewed financial results as on June 30, 2026 of the Transferee Company;

d) Memorandum and Articles of Association of the Transferor Company and Transferee Company;

e) Copy of the Scheme of Amalgamation;

f) Copy of Valuation Report;

g) There have been no contracts or agreements material to the Scheme; and

h) Certificate of the Statutory Auditors of the Transferor Company and Transferee Company confirming that the accounting treatment prescribed under the Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act.

Based on the above, and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the best interests of the companies and their respective shareholders, creditors, employees and other stakeholders, and the terms thereof are fair and reasonable. The Board of the Transferee Company recommends the Scheme for the approval of the unsecured creditors with requisite majority.

The Directors and KMPs, as applicable, of the Transferor Company and of the Transferee Company, and their relatives do not have any concern or interest, financially or otherwise, in the Scheme of Amalgamation except as shareholders and as unsecured creditors in general, if any.

This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1), 232(2) and 102 of the Act read with Rule 6 of the CAA Rules. Hard copies of the Particulars as defined in this Notice can be obtained free of charge within 1 (one) working day on a requisition being so made for the same by the unsecured creditors of the Transferee Company at the registered office of the Transferee Company or at the office of its counsel, M/s. KSM Associates, Company Secretaries, S2, 2nd Floor, Land Marvel, No. 25, KB Dasan Road, Teynampet, Chennai-600018, Tamil Nadu, India.

After the Scheme is approved by the unsecured creditors of the Transferee Company, it will be subject to the approval/ sanction by NCLT or any other statutory or regulatory authorities, as may be applicable.

For **POCL Enterprises Limited**
(under authorisation of Mr. Sameer Kakar,
Tribunal Appointed Chairman)

Sd/-
Aashish Kumar K Jain
Company Secretary & Finance Head
(Membership No. F9954)

Date: October 24, 2026
Place: Chennai

POCL ENTERPRISES LIMITED

CIN: L52599TN1988PLC015731

Regd. Office: Willingdon Crescent, 1st Floor,
No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600 006
Ph: +91 - 44 – 4914 5454, Email: corprelations@poel.in; Website: www.poel.in

ATTENDANCE SLIP

[to be filled and handed over at the entrance]

Court Convened Meeting of Unsecured Creditors – 27th November 2026

In the matter of Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into POCL Enterprises Limited ("Transferee Company" or "Company") and their respective shareholders and creditors

Name of the Unsecured Creditor :

Address of the Unsecured Creditor :

Email ID :

I/we certify that I/we am/are an Unsecured Creditor/Proxy/Authorised Representative for the Unsecured Creditor(s) of the Company.

I/we hereby record my/our presence at the Court Convened Meeting of the Unsecured Creditors of the Company being held on Friday, 27th November 2026 at 12:30 P.M. at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600006.

Signature of the Unsecured Creditor/Proxy/ Authorised Representative

POCL ENTERPRISES LIMITED
CIN: L52599TN1988PLC015731
Regd. Office: Willingdon Crescent, 1st Floor,
No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600 006
Ph: +91 - 44 – 4914 5454, Email: corprelations@poel.in; Website: www.poel.in

Court Convened Meeting of Unsecured Creditors – 27th November 2026
In the matter of Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into
POCL Enterprises Limited ("Transferee Company" or "Company") and their respective shareholders and creditors

Form No. MGT-11
Proxy form
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	: L52599TN1988PLC015731
Name of the Company	: POCL Enterprises Limited
Registered Office Address	: Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600006
Name of the Unsecured Creditor(s)	:
Registered address	:
E-mail Id	:

I/We, being the Unsecured Creditor(s) of the Company of the Company, hereby appoint

1. Name :_____
   Address :_____
   Email id :_____
   Signature: :_____, or failing him

2. Name :_____
   Address :_____
   Email id :_____
   Signature:_____, or failing him

3. Name :_____
   Address :_____
   Email id :_____
   Signature:_____

as my/our proxy to attend and vote for me/us and on my/our behalf at the Court Convened Meeting of the Unsecured Creditors of the Company, to be held at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600006 on Friday, 27th November 2026 at 12:30 P.M. (IST) and at any adjournment thereof in respect of such resolution as indicated below:

Resolution No.	**Resolution**
1	Approval of the draft Scheme of Amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited and their respective shareholders and creditors.

Affix Revenue Stamp

Signed this _____ day of _____, 2026

Signature of Unsecured Creditor

Signature of Proxy Holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route map for the Venue of the Court Convened Meeting of Unsecured Creditors of POCL Enterprises Limited scheduled to be held on Friday, 27th November 2026 at 12:30 P.M



Source: Google Maps

Registered Office Address: *Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai – 600006.*

Landmark: *Near to Shastri Bhawan and opposite to Shankara Netralaya Hospital.*

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT– I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **13.10.2026** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

APPLICATION NUMBER	**:** CA(CAA)/71(CHE)/2026
PETITION NUMBER	**:**
NAME OF THE PETITIONER(S)	**:** Planetfirst Green Pvt Ltd
NAME OF THE RESPONDENTS	**:**
UNDER SECTION	**:** Sec 230-232 of CA, 2013

ORDER

Present: Ld. PCS Shri. Krishna Sharan Mishra for the Applicant / Scheme Proponent.

Ld. Counsel Shri. Avinash Krishnan Ravi for the RD.

Vide separate order pronounced in the Open Court, the application is allowed. Meetings are ordered / dispensed with.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)

MG

Date: 13.10.2026

IN THE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH - I, CHENNAI

Under Sections 230 to 232 of the Companies Act, 2013

In the matter of *Scheme of Arrangement (Amalgamation)*

CA(CAA)/71(CHE)/2026

PLANETFIRST GREEN PRIVATE LIMITED,
CIN: U24203TN2022PTC185571,
HAVING ITS REGISTERED OFFICE AT,
WILLINGDON CRESCENT, 1ST FLOOR,
NO. 6/2, PYCROFTS GARDEN ROAD,
NUNGAMBAKKAM, SHASTRI BHAVAN, CHENNAI - 600006.
REPRESENTED BY ITS WHOLE-TIME DIRECTOR,
MR. CHANDRASEKARAN.

… 1st Applicant / Transferor Company

Along with

POCL ENTERPRISES LIMITED,
CIN: L52599TN1988PLC015731,
HAVING ITS REGISTERED OFFICE AT;
WILLINGDON CRESCENT, 1ST FLOOR,
NO. 6/2, PYCROFTS GARDEN ROAD,
NUNGAMBAKKAM, SHASTRI BHAVAN, CHENNAI - 600006.
REPRESENTED BY ITS COMPANY SECRETARY,
MR. AASHISH KUMAR K JAIN.

… 2nd Applicant/ Transferee Company

Order Pronounced on ***13th October, 2026***

CORAM

SANJIV JAIN, MEMBER (JUDICIAL)
VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Present:

For Applicant(s): Krishna Sharan Mishra, Company Secretary

ORDER

(Hearing through hybrid mode)

1. Under consideration is a Company Application viz., CA(CAA)/71(CHE)/2026 filed by the Applicant Companies, namely **Planetfirst Green Private Limited (**for brevity **"Applicant-1 or Transferor Company")** and **POCL Enterprises Limited** (for brevity **"Applicant-2 or Transferee Company"**) under section 230-232 of Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Arrangement (Amalgamation) (hereinafter referred to as the "SCHEME") proposed by the Applicant Companies. The Scheme is appended as "***Annexure 5***" of Application Typeset at Pg. nos. 326-374.

2. The Applicant Companies in this Company Application have sought for the following reliefs;

	EQUITY SHAREHOLDERS	PREFERENCE SHAREHOLDERS	WARRANT HOLDERS	SECURED CREDITORS	UNSECURED CREDITORS
TRANSFEROR COMPANY	Dispense with meeting	Dispense with meeting	NA	Dispense with meeting	Dispense with meeting
TRANFEREE COMPANY	Convene meeting by online audio-video mode.	NA	Dispense with meeting	Dispense with meeting	Dispense with meeting

3. The Applicant Companies have filed their Memorandum and Articles of Association inter alia delineating their object clauses. The objectives of the Applicant Companies and the financial position of the Applicant Companies are extracted below,

Transferor Company

a) The object of the Transferor Company is set out in Clause 3 of the Memorandum of Association. The brief objects of the 1st Applicant Company are extracted hereunder,

i. To carry on the business of manufacturing, distributing, buying, selling, trading, supplying, converting, importing, exporting, storing, stocking, treating, refining, repairing, maintaining, charging, re-charging, re-storing, and re-conditioning of Zinc Metal, Tin Metal, Lead Metal, Zinc Ingots, Zinc Dross, Zinc Oxide, Copper Scraps, Copper Ingots, Lead Sub Oxide, Lead Oxide, Litharge, Red Lead, Salts and Oxides of other metals, their components, parts, ingredients, substances.

ii. *To carry on the business of recycling, refurbishing, reconditioning, fabricating, treating, processing and re-processing, as well as dealing in, distributing, buying, selling, trading, supplying, importing, exporting, storing, stocking, charging, re-charging and re-storing all types of batteries, including but not limited to storage batteries, dry batteries, button batteries, solar power batteries and any other batteries, together with their components, parts, ingredients, substances, systems, consumables, accessories and fittings and to undertake all acts, matters and things incidental or conducive to the attainment of the aforesaid objects .*

iii. *To carry on the business of recycling, reconditioning, fabricating, dealing, processing/re-processing of various types of metal scraps including copper, lithium lon recycling, reclamation of rubber scraps, plastic scraps such as Polyethylene Terephthalate (PETE or PET), High Density Polyethylene (HDPE), Polyvinyl Chloride (PVC), Low-Density Polyethylene (LDPE), Polypropylene (PP), Polystyrene (PS) and scraps of all kinds in different forms and articles.*

iv. *To carry out all such activities necessary or incidental for attainment of above objectives.*

b) As per the Certificate of Incorporation, First Applicant Company is a private limited company incorporated under the provisions of Companies Act, 2013 on 07.07.2022 under RoC Ahmedabad. Subsequently, its registered office was shifted to Chennai with effect

from 19.09.2025. The authorised and paid-up share capital of the Applicant Company as on 31.03.2026 are as follows,

Transferor Company

Particulars	Amount in Rs.
Authorised Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
2,50,00,000 Preference Shares of INR 10/- each	25,00,00,000.00
Total	**30,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
(i) 1,80,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 15th September, 2023 (**"Tranche 1 NCRPS"**) (ii) 70,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 31st January, 2024 (**"Tranche 2 NCRPS"**)	25,00,00,000.00
Total	**30,00,00,000.00**

c) It is stated that the equity shares and the 0.5% Non-cumulative Non-convertible Redeemable Preference Shares (Preference Shares) of the Transferor Company are not listed on any Stock Exchange.

Transferee Company

a) The object of the Transferee Company is set out in Clause 3 of the Memorandum of Association. The brief objects of the 2nd Applicant Company are extracted hereunder,

i. *To import, export, buy, sell, supply, distribute, store, stock, maintain and or otherwise handle and deal in all kinds, finished or unfinished, of products, goods or commodities, parts, ingredients, metals, chemicals, raw materials, accessories, plant and machinery, food and allied products or any other Goods by whatever name called.*

ii. *To carry on the business of manufacturing, distributing, buying, selling supplying, converting, importing, exporting, storing, stocking, treating, refining, repairing, maintaining, charging, re-charging, re-storing, re-conditioning, Zinc Metal, Lead Metal, Zinc Ingots, Zinc Dross, Zinc Oxide, Lead Sub Oxide, Lead Oxide, Litharge, Red Lead, Zinc Lead Salt and Oxide, Salts and Oxides of other metals including PVC Stabilizers and all types of batteries, including storage batteries, dry batteries, button batteries, solar power batteries or other-batteries, their components, parts, ingredients, substances, systems, consumables, accessories or fittings and to do all acts and things necessary for the attainment of foregoing objects.*

iii. *To carry on the business of manufacturing, importing, exporters, dealers in heavy chemicals, acids alkalies, petrochemicals; petrochemical derivatives, refrigerants, carbon black, cresols, chemical compounds and chemical of all kinds (solid, flakes, liquid and gaseous), analytical chemists, antibiotics, tanis, chemicals auxiliaries, disinfectants, insecticides, fungicides, deodorants and dealers in chemical products of any kind whatsoever and as*

wholesale and retail chemicals and druggists and as chemical engineers and analytical chemists.

iv. *To manufacture, prepare, import, export, buy, sell, supply, distribute, store, stock maintain and or otherwise handle, deal in and carry on business in therapeutic, chemotherapeutic, pharmaceutical, bacteriological, parasitological, virological, immunological, endocrinological, biological, microbiological, chemical and biochemical, electrolytic, homeopathic, ayurvedic, and other tropical and or Indian theropathic, nutritional, herbal, vegetable, vertinary, botanical, chemicals, drugs, ingredients, products, compounds, mixtures, tablets, pills, capsules, powders, preparations and materials, injections, vaccines, sera and such other substances as my be put to medical and or biomedical use.*

b) As per the Certificate of Incorporation, Second Applicant Company/ Transferee Company is incorporated on 20.05.1988 as per the provisions of Companies Act, 1956 under the name "Baschem Pharma Private Limited". On 15.11.1996 the name of the Transferee Company was changed to Baschem Pharma Limited as it became a deemed Public Company under Section 43A of the Companies Act, 1956. The name of the Transferee Company was further Changed as POCL Enterprises Limited on 07.12.2010.

c) It is stated that the equity shares of the Transferee Company were listed on Bombay Stock Exchange on account of operation of the

Scheme of Arrangement (Demerger) between Pondy Oxides and Chemicals Limited and the Transferee Company, as sanctioned by the Hon'ble High Court of Madras vide order dated 04.12.2014 in C.P.No. 338 and 339 of 2014. The equity shares of the Transferee Company continue to remain listed on the Bombay Stock Exchange ("BSE").

d) The authorised and paid-up share capital of the Applicant Company as on 31.03.2026 are as follows,

Transferee Company

Particulars	Amount in Rs.
Authorised Share Capital	
7,50,00,000 Equity Shares of INR 2/- each	15,00,00,000.00
Issued, Subscribed and Paid up Share Capital	
3,07,66,083 Equity Shares of INR 2/- each	6,15,32,166.00

e) It is stated that in addition to the paid-up share capital, the Transferee Company has allotted 5,62,782 (Five Lakhs Sixty-Two Thousand Seven Hundred and Eighty-Two) convertible warrants, each convertible into, or exchangeable for one fully paid-up Equity Share of face value of Rs. 2/- (Rupees Two only) each. Such warrants were issued at an issue price of Rs. 202/- (Rupees Two Hundred and Two only) per warrant, including premium of Rs. 200/- (Rupees Two

Hundred only) per warrant, on a preferential basis through private placement on June 18, 2025. The convertible warrants are allotted under ISIN: INE035S13015 and are unlisted. None of the warrant holders has exercised his option till date. The conversion of these outstanding convertible warrants in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 subject to the receipt of the balance consideration, it may result in an increase in issued, subscribed and paid-up share capital of the Transferee Company.

4. The summary of the financial position of the Applicant Companies as on 31.03.2026, as per the provisional financial statements is provided below:

Transferor Company

Particulars	Amount in Lakhs
Net worth	(19.96)
Turnover (Gross Sales)	17,937.15
Current Assets	9,944.58
Non-Current Assets	1,898.14
Current Liabilities	9,449.05
Long Term Liabilities	2,413.63

Transferee Company

Particulars	Amount in Lakhs
Net worth	19,938.70
Turnover (Gross Sales)	62,038.36
Current Assets	33,137.34
Non-Current Assets	8,341.05
Current Liabilities	17,928.11
Long Term Liabilities	3,611.58

(A copy of the provisional financial statements of the Applicant Companies are annexed as Annexure 3A & 3B of the Application.)

5. The Scheme provides for the Amalgamation of the Applicant companies. The rationale of the scheme is as follows:

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.

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.*

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.*

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.*

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.

6. It is stated that The Board of Directors of the Applicant Companies in the meeting held on 16th March 2026, have approved the proposed Scheme as contemplated above. Copy of the Board Resolution passed by the Board of Directors of the respective Applicant Companies are annexed as Annexure 4A & 4B.

7. Observations of BSE:

No-objection letter from BSE Limited dated 07.07.2026 has been placed on record, which is annexed as Annexure 15. The same is extracted as follows:

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Please note that the submission of documents/information, in accordance with the circular to SEBI/Exchange should not in any way be deemed or construed that the same has been cleared or approved by SEBI/Exchange. SEBI/Exchange does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the document submitted.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Kindly note that as required under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

8. The steps involved in the scheme are as under:

8.1 **Step 1:** Part II of the Scheme provides for Amalgamation of the Transferor Company with and into the Transferee Company.

8.2 The terms Transferor Company and Transferee Company are defined in clause 1.27 & 1.28 of the Scheme, which are extracted below:

1.27 "**Transferee Company**" means POCL Enterprises Limited, a public limited company incorporated under the provisions of the 1956 Act, and whose equity shares are listed on Stock Exchange;

1.28 "**Transferor Company**" means Planetfirst Green Private Limited, a private limited company incorporated under the provisions of the Act;

8.3 Upon the Scheme coming into effect and in consideration of the Amalgamation of the Transferor Company with and into the Transferee Company, including the transfer of and vesting of the Undertaking in 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 to each equity and preference 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:

For equity shareholders of the Transferor Company:

"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."

For preference shareholders of the Transferor Company:

In respect of ISIN INE21DU04011:

"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."

In respect of ISIN INE21DU04029:

"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."

The Equity Shares to be issued by the Transferee Company to the equity and preference shareholders of Transferor Company pursuant to this Clause are referred to as "**New Equity Shares**".

8.4 Upon the Scheme becoming effective, 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 Company

in the Transferor Company and all such shares shall stand cancelled.

8.5 Upon the Equity Shares issued and allotted as aforesaid by the Transferee Company, the Equity Shares and the Preference Shares issued by the Transferor Company and held by its equity shareholders and preference shareholders respectively, whether in dematerialized or physical form, shall be deemed to have been automatically cancelled and of no effect. Consequent to such cancellation, any necessary reduction of paid-up share capital shall also be deemed to have effect without following any further procedure.

8.6 The Transferee Company shall apply for listing of New Equity Shares on the Stock Exchange in terms of and in compliance of SEBI Master Circular and other relevant provisions as may be applicable. The New Equity Shares, pursuant to the Scheme, shall remain frozen in the depository system till listing/ trading permission is given by the Stock Exchange. The shares of the Transferee Company issued in lieu of the locked-in shares, if any of the

Transferor Company will be subject to lock-in for the remaining period.

8.7 As per Clause 1.5 of the Scheme, "Appointed Date means April 1st , 2026 or such other date as may be approved by the Tribunal (as defined hereinafter)"

9. The Applicant Companies have filed Valuation Report obtained from the Registered Valuer, Mr. N V Subbarao Kesavarapu. The Valuation Report dated 16.03.2026 is placed as ***Annexure 6*** of the Applicant typeset. The valuation methodology followed is extracted hereunder:

Equity Share Exchange Ratio in compliance with relevant pricing provisions

Valuation Approach	POEL		PGPL	
	Value per Share (INR)	Weight (%)	Value per Share (INR)	Weight (%)
Asset Approach- NAV Method	NA	0.00%	NA	0.00%
Income Approach – DCF Method	NA	0.00%	24.60	100.00%
Market Approach – Market Price Method	188.91	100.00%	NA	0.00%
Market Approach – CCM Method	NA	0.00%	NA	0.00%
Relative Value per share	188.91		24.60	
Exchange Ratio (rounded off)	13:100			

Based on the above computation, we recommend a fair Equity share exchange ratio as below:

"13 (Thirteen) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) equity shares of PGPL of face value of INR 10/- each fully paid up."

Preference Share Exchange Ratio in compliance with relevant pricing provisions

Valuation Approach	POEL		PGPL	
	Value per Share (INR)	Weight (%)	Value per Share (INR)	Weight (%)
Asset Approach- NAV Method	NA	0.00%	NA	0.00%
Income Approach – DCF Method	NA	0.00%	10.00	100.00%
Market Approach – Market Price Method	188.91	100.00%	NA	0.00%
Market Approach – CCM Method	NA	0.00%	NA	0.00%
Relative Value per share	188.91		10.00	
Exchange Ratio (rounded off)	5:100			

Based on the above computation, we recommend a fair Preference Share Exchange Ratio as below:

"5 (Five) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) 0.5% Non-cumulative Non-Convertible Redeemable preference shares of PGPL of face value of INR 10/- each fully paid up"

10. Taking into consideration the application filed by the Applicant Companies and the documents filed therewith as well as the position of law, this Tribunal issues the following directions: -

(A) <u>IN RELATION TO PLANET FIRST GREEN PRIVATE LIMITED:</u>

I.EQUITY SHAREHOLDERS:

(i) There are **Five (5)** Equity Shareholders. The Certificate issued by the Auditor certifying the list of Equity Shareholders is annexed as ***Annexure A7*** placed at ***Pg.no 391-392 of*** the application. It has sought for dispensation with holding the meeting as the consent from hundred per cent of the Equity

Shareholders have been obtained via affidavits. The consent affidavits are annexed as ***Annexure A8*** at ***Pg.no 401-435.***

(ii) Since the First Applicant Company has sought for dispensation with holding of meeting by placing the consent affidavits of all the Equity Shareholders, this Tribunal orders to dispense with the meeting.

II. PREFERENCE SHAREHOLDERS

(i) There are **Five (5)** Preference Shareholders. The Certificate issued by the Auditor certifying the list of Equity Shareholders is annexed as ***Annexure A7*** placed at ***Pg.no 391-393 of*** the application. It has sought for dispensation with holding the meeting as the consent from hundred per cent of the Preference Shareholders have been obtained via affidavits. The consent affidavits are annexed as ***Annexure A8*** at ***Pg.no 436-473.***

(ii) Since the First Applicant Company has sought for dispensation with holding of meeting by placing the consent affidavits of all the Preference Shareholders, this Tribunal orders to dispense with the meeting.

III. SECURED CREDITORS

(i) There is one (1) Secured Creditor in the 1st Applicant Company with an aggregate outstanding amount of Rs. 17,30,47,068/- (Rupees Seventeen Crore Thirty Lakh Forty-Seven Thousand Sixty-Eight Only). The certificate certifying the list of Secured

Creditors is placed as Annexure 10A at pg.577-581 of the application. It has sought for dispensation with holding the meeting as the consent from hundred per cent of the Secured Creditor has been obtained via affidavit. The consent affidavit is annexed as **Annexure 11A** at ***Pg.no 590-594***.

(ii) Since the First Applicant Company has sought for dispensation with holding of meeting by placing the consent affidavit of the Secured Creditor, this Tribunal orders to dispense with the meeting.

IV. UNSECURED CREDITORS

(i) There are **Nineteen (19)** Unsecured Creditors in the Company as on 31.03.2026 with an aggregate outstanding of Rs.75,30,95,370/-. The Certificate certifying the list of Unsecured Creditors is placed as ***Annexure 10A*** **at** ***Pg. no-577-580*** in the application. The consent affidavit of **Thirteen (13)** Unsecured Creditors representing **97.09%** of the total value of Unsecured Creditors is placed as **Annexure 13A** at ***Pgs.631-736*** of the application typed set. It has sought dispensation with holding of meeting.

(ii) Since it is represented by the Transferor Company that **Thirteen (13)** Unsecured Creditors in the Company have given their consents by way of Affidavits representing 97.09% of total value of the unsecured creditors and are placed on record, the

necessity of convening, holding and conducting the meeting is dispensed with.

IN RELATION TO POCL ENTERPRISES LIMITED:

I. EQUITY SHAREHOLDERS:

i. There are **Thirteen Thousand Seven Hundred and Forty-Three (13,743) Equity Shareholders**. The Certificate issued by the Auditor certifying the list of Equity Shareholders is annexed as Annexure 7B placed at ***Pg.no 394-396*** of the application. It is stated that being a Listed Company, the Transferee Company has large number of Shareholders. The direction from this Tribunal is sought for convening a meeting of Equity Shareholders.

ii. Since the Second Applicant Company has sought for directions for the meeting of the Equity Shareholders, this Tribunal orders convening, holding and conducting the meeting. Meeting of the Equity Shareholders of the Second Applicant Company is directed to be held on 27.11.2026 at 10.30 AM at the registered office of the Transferee Company Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan Chennai, Tamil Nadu, India through video conferencing as prayed for by this Applicants or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices.

However, steps shall be taken to accommodate the Equity Share Holders to attend the meeting at registered office of the Transferee Company if the same is requested.

II. PREFERENCE SHAREHOLDERS

i. There are NIL Preference Shareholders in the Resulting Company. Since it is represented by the Resulting Company that there are NIL Preference Shareholders, the necessity of convening, holding and conducting the meeting does not arise.

III. SHARE WARRANT

i. There are Seventeen (17) Warrant Holders in the 2nd Applicant Company. The certificate certifying the list of Secured Creditors is placed as **Annexure 7C** at ***Pg.no 397-400*** of the application. It has sought for dispensation with holding the meeting as the consent from hundred per cent of the Share Warrant Holders have been obtained via affidavits. The consent affidavits are annexed as **Annexure 9** at ***Pg.no 474-576***.

ii. Since the Second Applicant Company has sought for dispensation with holding of meeting by placing 100% consent affidavits of Share Warrant Holders, this Tribunal orders to dispense with the meeting.

IV. SECURED CREDITORS

i. There are four (4) Secured Creditors in the 2nd Applicant Company with an aggregate outstanding amount of Rs. 1,58,07,90,298.86/-. The certificate certifying the list of Secured Creditors is placed as **Annexure 10B** at ***Pg.no 582-583*** of the application. It has sought for dispensation with holding the meeting as the consent from hundred per cent of the Secured Creditors have been obtained via affidavits. The consent affidavits are annexed as **Annexure 11B** at ***Pg.no 595-617***.

ii. Since the Second Applicant Company has sought for dispensation with holding of meeting by placing the consent affidavit Secured Creditors, this Tribunal orders to dispense with the meeting.

V. UNSECURED CREDITORS

i. There are **Forty-nine (49)** Unsecured Creditors in the 2nd Applicant Company with an aggregate outstanding of Rs. 47,91,91,871.45. The Certificate issued certifying the list of Unsecured Creditors is placed as ***Annexure 10B*** **at Pg. no 582-589** in the application. The consent affidavit of **Twenty (20)** Unsecured Creditors representing **96.78%** of the total value of Unsecured Creditors is placed as ***Annexure 13B*** at ***Pgs.737-904***

of the application typed set. It has sought dispensation with holding of meeting.

ii. Since it is represented by the Transferee Company that **there are 49** Unsecured Creditors out of whom 20 Unsecured Creditors have given their consents by way of Affidavits which are placed on record, Meeting is to be convened. Meeting of the Unsecured Creditors of the Second Applicant Company is directed to be held on 27.11.2026 at 12:30 PM at the registered office of the Transferee Company Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan Chennai, Tamil Nadu, India through video conferencing or if not convenient at any other suitable place for which prior approval shall be sought from this Tribunal within a period of 7 days from the date of this order and prior to the issue of notices. However, steps shall be taken to accommodate the Unsecured Creditors to attend the meeting at registered office of the Transferee Company if the same is requested.

11. The quorum for the meeting of the Transferee Company shall be as follows;

S.No	Class	Quorum
1	Equity Share Holders	30
2	Unsecured Creditors	20

i) The Chairperson appointed for the above said meetings shall be **Samer Kaker (*Mob: 9870150251)***. The Fee of the Chairperson

for the aforesaid meeting shall be ***Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only)*** in addition to meeting his incidental expenses. The Chairperson(s) will file the reports of the meeting within a week from the date of holding of the above said meetings

ii) **Mudit Jain**, ***(Mob: 7876022222)*** is appointed as a Scrutinizer and would be entitled to a fee of ***Rs. 75,000/- (Rupees Seventy Five Thousand only)*** for services in addition to meeting incidental expenses.

iii) In case the quorum as noted above, for the above meeting of the Transferee Company is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the person(s) present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meeting. The Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant companies to attain at least the quorum fixed, if not more in relation to approval of the scheme.

iv) The meetings shall be conducted as per applicable procedure prescribed under the MCA Circular MCA General Circular Nos. (i) 20/2020 dated 5th May, 2020 (AGM Circular), (ii) 14/2020, dated 08.04.2020 (EGM Circular-I) and (iii) 17/2020 dated 13.04.2020 (EGM Circular-II);

v) That individual notices of the above said meetings shall be sent by the Transferee Company through registered post or speed post or through courier or e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.

vi) That the Transferee Company shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "***Trinity Mirror" (All India Edition)***, and ***"Makkal Kural" Tamil (Tamil Nadu Edition)*** in Vernacular stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to

Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the respective Applicant Companies.

vii) The Chairperson shall as aforestated be responsible to report the result of the meeting within a period of 3 days of the conclusion of the meeting with details of voting on the proposed scheme.

viii) The companies shall individually send notice to concerned Regional Director, MCA, Registrar of Companies Coimbatore, Reserve Bank of India (RBI), Official Liquidator and the Income Tax Authorities as well as other Sectoral regulators who may have significant bearing on the operation of the applicant companies or the Scheme *per se* along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.

ix) The Transferee Company shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of the applicant companies entitled to attend the meetings as aforesaid.

x) The Authorized Representative of the Applicant Company shall furnish an affidavit of service of notice of meetings and

publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.

xi) All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

12. Accordingly, the Application stands **disposed of**.

-Sd-	**-Sd-**
VENKATARAMAN SUBRAMANIAN	**SANJIV JAIN**
MEMBER (TECHNICAL)	MEMBER(JUDICIAL)

Snegha R (LRA)

SCHEME OF AMALGAMATION

BETWEEN

PLANETFIRST GREEN PRIVATE LIMITED
(PGPL / TRANSFEROR COMPANY)

AND

POCL ENTERPRISES LIMITED
(POEL / TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

For PLANETFIRST GREEN PRIVATE LIMITED
Authorised Signatory

For POCL ENTERPRISES LIMITED
Authorised Signatory

SCHEME OF AMALGAMATION

OF

PLANETFIRST GREEN PRIVATE LIMITED
(PGPL / Transferor Company)

WITH AND INTO

POCL ENTERPRISES LIMITED
(POEL / Transferee Company)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

[Under Sections 230 to 232 of the Companies Act, 2013 read with Rule 3(2) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

A. PREAMBLE

This Scheme of Amalgamation (hereinafter referred to as **"Scheme"** and more particularly defined hereinafter) is presented inter alia for the Amalgamation (as more particularly defined hereinafter) of **Planetfirst Green Private Limited** (**"PGPL"** or **"Transferor Company"** and more particularly defined hereinafter) with and into **POCL Enterprises Limited** (**"POEL" or "Transferee Company"** and more particularly defined hereinafter) and the consequent dissolution of the Transferor Company without being wound up, and the issuance of the New Equity Shares (more particularly defined hereinafter) to the equity and preference shareholders of the Transferor Company in accordance with the Scheme, and various other matters consequential, incidental, supplementary or otherwise integrally connected therewith, with effect from the Appointed Date under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as may be applicable, in the manner provided for in this Scheme and Section 2(1B) of the Income Tax Act (as defined hereinafter).

B. BACKGROUND OF THE COMPANIES

(i) The Transferor Company was incorporated on 7th July, 2022 under the name Planetfirst Green Private Limited as per the provisions of the Companies Act, 2013, as a private company limited by shares. The Transferor Company currently bears the Corporate Identification Number (CIN) U24203TN2022PTC185571. The current registered office of the Transferor Company is located at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006.

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The Transferor Company is an unlisted Private Limited Company. The Transferor Company is an Associate Company of the Transferee Company.

The registered office of the Transferor Company was recently shifted from City Survey No. 7101 to 7106, Block No.690, Panch Factory, Near Village: Tarsadi, Taluka: Mangrol, Surat, Gujarat – 394221 **to** Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006 vide order of Regional Director dated September 11, 2025 and a fresh certificate of incorporation was issued by the Registrar of Companies on October 24, 2025 and the then CIN U37200GJ2022PTC133676 changed to a new CIN U37200TN2022PTC185571.

Subsequently, pursuant to the shareholders' approval vide Special Resolution passed at the Extraordinary General Meeting held on December 02, 2025, the main object clause of the Memorandum of Association of the Transferor Company was amended to align the objects with the business activities of the Transferor Company and also to expand and diversify the Transferor Company's business activities. The present main objects as set out in the Memorandum of Association, subsequent to the aforesaid amendment, are as under:

1) *To carry on the business of manufacturing, distributing, buying, selling, trading, supplying, converting, importing, exporting, storing, stocking, treating, refining, repairing, maintaining, charging, re-charging, re-storing, and re-conditioning of Zinc Metal, Tin Metal, Lead Metal, Zinc Ingots, Zinc Dross, Zinc Oxide, Copper Scraps, Copper Ingots, Lead Sub Oxide, Lead Oxide, Litharge, Red Lead, Salts and Oxides of other metals, their components, parts, ingredients, substances.*

2) *To carry on the business of recycling, refurbishing, reconditioning, fabricating, treating, processing and re-processing, as well as dealing in, distributing, buying, selling, trading, supplying, importing, exporting, storing, stocking, charging, re-charging and re-storing all types of batteries, including but not limited to storage batteries, dry batteries, button batteries, solar power batteries and any other batteries, together with their components, parts, ingredients, substances, systems, consumables, accessories and fittings and to undertake all acts, matters and things incidental or conducive to the attainment of the aforesaid objects.*

3) *To carry on the business of recycling, reconditioning, fabricating, dealing, processing/re-processing of various types of metal scraps including copper, lithium Ion recycling, reclamation of rubber scraps, plastic scraps such as Polyethylene Terephthalate (PETE or PET), High Density Polyethylene (HDPE), Polyvinyl Chloride (PVC), Low-Density Polyethylene (LDPE), Polypropylene (PP), Polystyrene (PS) and scraps of all kinds in different forms and articles.*

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4) *To carry out all such activities necessary or incidental for attainment of above objectives.*

The above amendment to the Memorandum of Association of the Transferor Company has been filed and approved by the Registrar of Companies. The new Certificate of Registration confirming the Alteration to Object Clause was received on December 06, 2025. Consequently, the Corporate Identification Number (CIN) of the Transferor Company once again changed from U37200TN2022PTC185571 to the current CIN U24203TN2022PTC185571.

(ii) The Transferee Company was incorporated under the name of Baschem Pharma Private Limited under the provisions of the Companies Act, 1956, on May 20, 1988, as a private company limited by shares. Subsequently the Transferee Company became a deemed public company under Section 43A of the 1956 Act (as defined hereinafter) and consequently the name of the Transferee Company was changed from Baschem Pharma Private Limited to Baschem Pharma Limited on November 15, 1996 by way of due endorsement by the Registrar of Companies on the Certificate of Incorporation.

Further, the name of the Transferee Company was once again changed from Baschem Pharma Limited to its present name i.e., POCL Enterprises Limited on December 7, 2010.

The registered office of the Transferee Company is located at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu – 600006.

The equity shares of the Transferee Company are currently listed on the Bombay Stock Exchange ("BSE Limited"). The Corporate Identification Number of the Transferee Company is L52599TN1988PLC015731.

The Transferee Company is primarily engaged in the business of:

1) *To import, export, buy, sell, supply, distribute, store, stock, maintain and or otherwise handle and deal in all kinds, finished or unfinished, of products, goods or commodities, parts, ingredients, metals, chemicals, raw materials, accessories, plant and machinery, food and allied products or any other Goods by whatever name called.*

2) *To carry on the business of manufacturing, distributing, buying, selling supplying, converting, importing, exporting, storing, stocking, treating, refining, repairing, maintaining, charging, re-charging, re-storing, re-conditioning, Zinc Metal, Lead Metal, Zinc Ingots, Zinc Dross, Zinc Oxide, Lead Sub Oxide, Lead Oxide, Litharge, Red Lead, Zinc Lead Salt and Oxide, Salts and Oxides of other metals including PVC Stabilizers and all types of batteries, their components, parts, ingredients, substances, systems, consumables, accessories or fittings and to do all acts and things necessary for the attainment of foregoing objects.*

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3) *To carry on the business of manufacturing, importing, exporters, dealers in heavy chemicals, acids alkalies, petrochemicals; petrochemical derivatives, refrigerants, carbon black, cresols, chemical compounds and chemical of all kinds (solid, flakes, liquid and gaseous), analytical chemists, antibiotics, tanis, chemicals auxiliaries, disinfectants, insecticides, fungicides, deodorants and dealers in chemicals products of any kind whatsoever and as wholesale and retail chemicals and druggists and as chemical engineers and analytical chemists.*

4) *To manufacture, prepare, import, export, buy, sell, supply, distribute, store, stock maintain and or otherwise handle, deal in and carry on business in therapeutic, chemotherapeutic, pharmaceutical, bacteriological, parasitological, virological, immunological, endocrinological, biological, microbiological, chemical and biochemical, electrolytic, homeopathic, ayurvedic, and other tropical and or Indian theropathic, nutritional, herbal, vegetable, vertinary, botanical, chemicals, drugs, ingredients, products, compounds, mixtures, tablets, pills, capsules, powders, preparations and materials, injections, vaccines, sera and such other substances as my be put to medical and or biomedical use.*

The Transferee Company holds 40% of the equity share capital and 85% of the Non-Cumulative Non-Convertible Redeemable Preference Share Capital (as defined hereinafter) of the Transferor Company.

*(For the sake of brevity, Transferor Company and Transferee Company are collectively referred to as "**Companies**".)*

C. RATIONALE OF THE SCHEME

The reasons and circumstances leading to and justifying the proposed Scheme (as defined hereinafter) 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:

(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.

(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.

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(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.

(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.

(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.

D. STRUCTURE OF THE SCHEME

The Scheme is divided into the following parts:

(i) **PART I** deals with the definitions of capitalized terms and interpretations used in this Scheme, the details of the share capital of the Companies and date of taking effect and implementation of this Scheme;

(ii) **PART II** deals with the Amalgamation of the Transferor Company with and into the Transferee Company on a going concern basis; and

(iii) **PART III** deals with the general terms and conditions that would be applicable to this Scheme.

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PART I

DEFINITIONS, INTERPRETATIONS, SHARE CAPITAL AND DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

1. DEFINITIONS

In this Scheme, (i) capitalised terms defined by inclusion in quotations and/or parenthesis shall have the meanings so ascribed; and (ii) the following expressions shall have the meanings ascribed hereunder:

1.1 "**1956 Act**" means the Companies Act, 1956;

1.2 "**Act**" or "**the Act**" means the Companies Act, 2013 and the rules made thereunder, including any statutory modifications, re-enactments or amendments thereof;

1.3 "**Applicable Law(s)**" or "**Law(s)**" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes of legislature or parliament, laws (including the common law), enactments, codes, notifications, rules, regulations, code, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority; (b) Permits; and (c) orders, ordinances, administrative interpretation, decisions, writ, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority;

1.4 "**Amalgamation**" means the amalgamation of Transferor Company with and into the Transferee Company in accordance with Section 2(1B) of the Income Tax Act (as defined hereinafter), and in accordance with this Scheme;

1.5 "**Appointed Date**" means April 1, 2026 or such other date as may be approved by the Tribunal (as defined hereinafter);

1.6 "**Appropriate Authority(ies)**" means:

a) the government of any jurisdiction (including any national, state, regional, municipal or local government or any governmental, fiscal, judicial, political or administrative subdivision thereof) and any department, ministry, agency, secretariat, instrumentality, court, tribunal (including National Company Law Tribunal or National Company Law Appellate Tribunal), Board, bureau, central bank, commission or other authority thereof;
b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;
c) any governmental, quasi-governmental or private body, arbitral body, self-regulatory organisation, or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory,

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licensing, tax, import, export or other governmental or quasi-governmental authority including without limitation, SEBI (as defined hereinafter), Stock Exchange (as defined hereinafter), clearing corporations Registrar of Companies, Competition Commission of India etc., and exercising jurisdiction over the Companies, as may be in force from time to time;

1.7 "**Board of Directors**" or "**Board**" means the respective Board of Directors of the Transferor Company and the Transferee Company, and unless it is repugnant to the context or otherwise, includes any committee constituted by the Board of Directors or any person authorised by such Board of Directors or committee constituted and authorised for the purposes of matters pertaining to the Amalgamation and/or any other matters relating thereto;

1.8 "**Effective Date**" means the last of the dates on which the conditions specified in Clause 29 of this Scheme are satisfied or complied with or the requirement of which has been waived. Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".

It is, however, clarified that though this Scheme will become operative from the Effective Date, the provisions of this Scheme will be effective from the Appointed Date. In other words, the Effective Date is only a trigger point for implementation of the Scheme. As soon as the Effective Date is achieved, provisions of this Scheme will come into operation; and will be effective and applicable with effect from the Appointed Date in terms of the provisions of Section 232(6) of the Act, and other applicable provisions, if any;

1.9 "**Employees**" mean all employees on the payroll of the Transferor Company, as on the Effective Date, whether permanent or temporary;

1.10 "**Encumbrance**" means any form of legal or equitable encumbrance or security interest, including options, pledge, hypothecation, assignment by way of security, non-disposal undertaking, escrow, mortgage, lien, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance or security interest of any kind or nature whatsoever, securing any obligation of any person (including, without limitation, any right granted by a transaction or other type of preferential arrangement or interest of any nature whatsoever which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law), outstanding Taxes (which have become due and payable), option, pre-emptive right, proxy, power of attorney, voting agreement, right of first offer, first, last or other refusal right, or transfer restriction in favour of any person, beneficial ownership, adverse claim, title retention agreement, conditional sale agreement, any provisional, conditional or executional attachment, trust (other title exception of whatsoever nature), any agreement to create any of the foregoing or any adverse claim as to title, possession or use and the term "Encumbered" shall be construed accordingly;

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1.11 "**Income Tax Act**" or "**IT Act**" means the Income Tax Act, 1961 and the rules made thereunder and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force;

1.12 "**INR**" means Indian Rupee, the lawful currency of the Republic of India;

1.13 "**Intellectual Property Rights**" or "**IPR**" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of the Transferor Company, or in the nature of common law rights of the Transferor Company, all domestic and foreign (a) trademarks, service marks, brand names, patents, internet domain names, websites and website content (including text, graphics, images, audio, video and data), online web portals, trade names, logos, trade dress and all applications, registrations and renewals for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefor, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, confidential business information, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law(s);

1.14 "**New Equity Shares**" means shares as defined in Clause 14.1 of Part II of the Scheme;

1.15 **"Non-Cumulative Non-Convertible Redeemable Preference Shares" or "Preference Shares"** means the 1,80,00,000 number of 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares having face value of INR 10/- each bearing ISIN: INE21DU04011 and 70,00,000 number of 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares having face value of INR 10/- each bearing ISIN: INE21DU04029 issued by the Transferor Company;

1.16 "**Permits**" means all consents, licences, permits, orders, waivers, exemptions, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations obtained or to be obtained from, or any declarations, registrations, notifications or rulings made to or with or to be made to or with, any Approval Authority, and shall include governmental, statutory, regulatory or other requirements under Applicable Law;

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1.17 "**Person**" means an individual (including in his capacity as trustee), entity, a partnership (whether limited or unlimited), a corporation, a company, an association, a joint stock company, a trust, a joint venture, an organization (whether incorporated or not), an enterprise (whether incorporated or not), a Hindu Undivided Family, or an Appropriate Authority, and shall include their respective successors, successors-in-interest and in case of an individual, shall include his/her legal representatives, administrators, executors, permitted assignees, liquidators, and heirs and in case of a trust, shall include the trustee or the trustee(s) or the beneficiary(ies) from time to time;

1.18 "**Record Date**" means the date to be fixed by the Board of Directors of the Transferee Company in consultation with the Board of Directors of the Transferor Company for the purpose of determining the names of the equity and preference shareholders of the Transferor Company, as applicable, who shall be allotted New Equity Shares of the Transferee Company, under the Scheme of Amalgamation;

1.19 "**Registrar of Companies**" or "**RoC**" means the Registrar of Companies, Chennai having jurisdiction over the Companies;

1.20 "**Scheme of Amalgamation**" or "**Scheme**" or "**the Scheme**" or "**this Scheme**" means this Scheme of Amalgamation involving Amalgamation of the Transferor Company with and into the Transferee Company, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, in its present form or with any modification(s) made pursuant to the provisions of this Scheme by the Board of Directors of the Companies and/ or as approved or directed by the Tribunal, as the case may be;

1.21 "**SEBI**" means the Securities and Exchange Board of India;

1.22 "**SEBI LODR**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

1.23 "**SEBI Master Circular**" means the master circular issued by the SEBI, being Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, including any amendments, if any;

1.24 "**Stock Exchange**" means the BSE Limited being the Stock Exchange where the Equity Shares of the Transferee Company are listed;

1.25 "**Tax Laws**" means all applicable laws dealing with Taxes including but not limited to Income Tax, value added tax, Goods and Services Tax (GST), excise duty, customs duty or any other levy of similar nature;

1.26 "**Taxation**" or "**Tax**" or "**Taxes**" means any and all taxes (direct or indirect), surcharges, fees, levies, cess, duties, tariffs, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Appropriate Authority (whether payable directly or by withholding), including taxes based upon or

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measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, cenvat, withholding tax, self-assessment tax, advance tax, central goods and services tax (CGST), state goods and service tax (SGST), integrated goods and service tax (IGST), stamp duty, value-added tax, minimum alternate tax, securities transaction tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto);

1.27 **"Transferee Company"** means POCL Enterprises Limited, a public limited company incorporated under the provisions of the 1956 Act, and whose equity shares are listed on Stock Exchange;

1.28 **"Transferor Company"** means Planetfirst Green Private Limited, a private limited company incorporated under the provisions of the Act;

1.29 **"Tribunal"** or **"NCLT"** means the National Company Law Tribunal, Chennai Bench and having jurisdiction in relation to the Transferor Company and the Transferee Company; and

1.30 **"Undertaking of the Transferor Company"** or **"Undertaking"** means the entire business and includes the whole of the undertaking of the Transferor Company, of whatsoever nature and kind, and wherever situated, as a going concern, and all its assets, properties (whether movable or immovable, tangible or intangible), investments, rights, approvals, licenses, claims, leasehold rights and powers, and all its debts, outstanding(s), liabilities, duties and obligations and Employees as on the Appointed Date, including but not in any way limited to the following:

(a) all assets of the Transferor Company, wherever situated, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, machineries, furniture, fixtures, vehicles, computers, appliances, accessories, office equipment, actionable claims, sundry debtors, financial assets and accrued benefits thereon, deposits including accrued interests thereon with other Persons, prepaid expenses, advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, investments, cash and bank balances, immovable properties and rights thereto i.e., land together with the buildings, factories, plant, structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) and all documents of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefit and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties, work-in-progress and Tax related assets, Tax benefits, exemptions and refunds as of the Appointed Date;

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(b) all debts, borrowings, obligations, duties and liabilities, both present and future liabilities including outstanding dues, duties, and obligations, fixed and contingent liability pertaining to or arising out of activities or operations of the Transferor Company, whether secured or unsecured, whether in Indian rupees or foreign currency, whether or not provided for in the books of accounts of the Transferor Company and whether disclosed or not in its financial statements, as of the Appointed Date;

(c) all Permits, licenses, software licences, domain, websites, registrations, certifications, liberties, privileges, easements, permissions, policies, clearances, approvals, power of attorneys, tenancy rights, lease arrangements, telephones, telexes, email and facsimile connections, communication facilities, installations and utilities, electricity, water and other service connections, consents, no-objections, rights, entitlements, exemptions, benefits, including in respect of any pending application, whether made at the first instance or for renewal/modification, made by the Transferor Company and/or to which the Transferor Company is entitled to, as on the Appointed Date;

(d) all benefits, entitlements, incentives, subsidies, refunds, grants, rehabilitation schemes, special status, concessions, exemptions, deductions (including tax holiday benefits), Tax or other credits, including available GST credits and credit in respect of advance tax, minimum alternate tax, tax deduction and collection at source, and self-assessment tax payments, book losses (if any), refunds and interest due thereon and other claims under the income tax law to the extent statutorily available to the Transferor Company (whether claimed or not), along with associated obligations;

(e) all contracts, agreements (including but not limited to share subscription agreement, share purchase agreement, shareholder's agreement, job work agreements, consultant agreements, etc.,), memorandum of understanding, bids, expressions of interest, letters of intent, commitment letters, indemnities, warranties, other arrangements, undertaking, deeds, bonds, benefits of any bank guarantees, performance guarantee and other instruments of whatsoever nature and description, whether written, oral, digital or otherwise, to which the Transferor Company is a party, or to the benefit of which the Transferor Company may be entitled as of the Appointed Date;

(f) all Intellectual Property Rights of the Transferor Company including, registrations, goodwill, logos, brands, trade and service names, trademarks, service marks, copyrights, patents, technical know-how, customer relationships, trade secrets, domain names, websites, computer programmes, development rights, finished and ongoing research and development programs and all such intellectual property of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress, as of the Appointed Date;

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(g) all Employees of the Transferor Company engaged in or in relation to the Transferor Company as on the Effective Date and whose services are transferred to the Transferee Company, all provisions and benefits made in relation to such Employees including provident funds, registrations and reserves and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, funds or benefits, existing for the benefit of such Employees of the Transferor Company, together with such of the investments made by these funds, which are preferable to such Employees;

(h) all civil, criminal, legal, revenue, taxation or other proceedings, enquiries or investigations of whatsoever nature initiated by or against the Transferor Company or to which the Transferor Company is otherwise a party, whether pending as on the Appointed Date or instituted any time thereafter;

(i) all books, records, files, papers, manufacturing and process information, databases, catalogues, quotations, advertising materials, lists of present and former credit, and all other books and records, whether in physical or electronic form, of the Transferor Company;

(j) It is intended that the definition of Undertaking under this Clause would enable the transfer of all property, assets, liabilities, rights, benefit, claims, employees and other aforementioned aspects of the Transferor Company to the Transferee Company, pursuant to this Scheme.

2. INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and if not defined therein then under the relevant Applicable Law(s). In this Scheme, unless the context otherwise requires:

(a) heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;

(b) the term "Clause" refers to the specified clause of this Scheme;

(c) references to one gender includes all genders;

(d) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(e) the terms "hereof", "herein" or similar expressions used in this Scheme mean and refer to this Scheme and not to any particular clause of this Scheme;

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(f) where a wider construction is possible, the words "other" and "otherwise" shall not be construed *ejusdem generis* with any foregoing words;

(g) words in the singular shall include the plural and vice versa;

(h) and references to any person shall include that person's successors and permitted assigns or transferees; and

(i) reference to any legislation, statute, regulation, rule, notification, circular or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision;

(j) Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them.

3. SHARE CAPITAL

3.1 The share capital structure of the Transferor Company as on 31st December 2025 is as follows:

Particulars	INR
Authorised Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
2,50,00,000 Preference Shares of INR 10/- each	25,00,00,000.00
Total	**30,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
(i) 1,80,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 15th September, 2023 (**"Tranche 1 NCRPS"**) (ii) 70,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 31st January, 2024 (**"Tranche 2 NCRPS"**)	25,00,00,000.00
Total	**30,00,00,000.00**

The above Equity Shares and the 0.5% Non-cumulative Non-Convertible Redeemable Preference Shares ("Preference Shares") of the Transferor Company are not listed on any Stock Exchange.

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As on the date of approval of the Scheme by the Board, the Transferee Company holds a total of 20,00,000 Equity Shares and 1,61,25,000 number of Tranche 1 NCRPS and 51,25,000 number of Tranche 2 NCRPS of the Transferor Company.

3.2 The share capital structure of the Transferee Company as on 31st December 2025 is as follows:

Particulars	INR
Authorised Share Capital	
7,50,00,000 Equity Shares of INR 2/- each	15,00,00,000.00
Total	**15,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
3,07,66,083 Equity Shares of INR 2/- each	6,15,32,166.00
Total	**6,15,32,166.00**

In addition to the above paid-up share capital, the Transferee Company has also allotted 5,62,782 (Five Lakhs Sixty-Two Thousand Seven Hundred and Eighty-Two) convertible warrants, each convertible into, or exchangeable for 1 (one) fully paid-up Equity Share of face value of Rs. 2/- (Rupees Two only) each, at an issue price of Rs. 202/- (Rupees Two Hundred and Two only) per warrant, including premium of Rs. 200/- (Rupees Two Hundred only) per warrant, on a preferential basis through private placement on June 18, 2025. The said convertible warrants are allotted under ISIN: INE035S13015 and are unlisted. None of the warrant holders have exercised their option till date. In the event of conversion of these outstanding convertible warrants in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 subject to the receipt of the balance consideration, it may result in an increase in issued, subscribed and paid-up share capital of the Transferee Company.

The Equity shares of the Transferee Company are listed on Bombay Stock Exchange.

4. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THE SCHEME

The Scheme set out herein in its present form, with or without any modification(s) approved or imposed or directed by the Tribunal or made as per the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

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PART II

AMALGAMATION OF THE TRANSFEROR COMPANY WITH AND INTO THE TRANSFEREE COMPANY AND OTHER RELATED MATTERS

5. TRANSFER AND VESTING OF BUSINESS OF THE TRANSFEROR COMPANY

5.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire business and whole of the Undertaking of the Transferor Company shall, pursuant to order of the Tribunal sanctioning the Scheme under the provisions of Sections 230 to 232 of the Act, and other applicable provisions of the law for time being in force, including Section 2(1B) of the IT Act, without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company on and from the Appointed Date, as a going concern, so as to become, the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein.

6. VESTING OF ASSETS

Without prejudice to the generality of the above Clause, upon coming into effect of this Scheme and with effect from the Appointed Date:

6.1 All the assets, properties, IPR, Permits, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the Transferor Company, of whatsoever nature and where so ever situated shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the assets, properties, IPR, Permits, rights, claims, title, interest and authorities of the Transferee Company.

6.2 Without prejudice to the provisions of Clause 6.1 above, in respect of such of the assets and properties of the Transferor Company as are movable in nature (including investments in shares and any other marketable securities, if any) or incorporeal property or are otherwise capable of vesting or transfer by physical or constructive delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred or vested by the Transferor Company upon the coming into effect of this Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act, without requiring any deed of instrument of conveyance for transfer or vesting of the same and title to the property shall be deemed to have been transferred accordingly.

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6.3 In respect of such of the assets and properties belonging to the Transferor Company (other than those referred to in Clause 6.2 above) including actionable claims, earnest monies, sundry debtors, receivables, bills, credits, outstanding loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Appropriate Authority or with any company or other person, the same shall stand transferred to and vested in the Transferee Company and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to the debtors or obligors or any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act. The Transferee Company may (without being obliged to do so), if it so deems appropriate, give notice in such form as it deems fit and proper, to each such debtor or obligor or any third party, that pursuant to the sanction of the Scheme by the Tribunal, such debt, loan, advance, claim, bank balance, deposit or other asset be paid or made good or held on account of the Transferee Company as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover or realise all such debts (including the debts payable by such debtor or obligor or any other person to the Transferor Company) stands transferred and assigned to the Transferee Company and that appropriate entries should be passed in the books of accounts of the relevant debtors or obligors or third parties to record such change.

6.4 All debentures, bonds, notes or other debt securities along with its underlying securities, if any, of the Transferor Company, whether convertible into equity or otherwise, shall become securities of the Transferee Company and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or deemed to have been transferred to and vested in and shall be exercised by or against the Transferee Company.

6.5 All lease and license agreements, entered into by the Transferor Company with landlords, owners and lessors in connection with the use of the assets of the Transferor Company, together with security deposits, shall stand automatically transferred in favour of the Transferee Company on the same terms and conditions without any further act, instrument, agreement, deed, approval under any law, matter or thing being made, done or executed. The Transferee Company shall continue to pay rent amounts/license fees as provided for in such agreements and shall comply with the other terms, conditions and covenants thereunder and shall also be entitled to refund of security deposits paid under such agreements by the Transferor Company.

6.6 Any and all immovable properties and estates (including land, together with buildings and structures standing thereon) and rights and interests thereon or embedded to the land, whether free hold, on lease or licensed or otherwise or under a contractual entitlement, if any, of the Transferor Company, and

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any documents of title/ rights and easements or otherwise in relation thereto shall be vested in and transferred to and/ or be deemed to have been transferred to and vested in the Transferee Company and shall belong to the Transferee Company in the same and like manner as was entitled to the Transferor Company. It is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall, without any further act, instrument or deed, be vested in or be deemed to have been vested in the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to such immovable properties and shall be liable to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Tribunal and upon the coming into effect of this Scheme in accordance with the terms hereof.

6.7 All assets, rights, title, interest, investments and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets, rights, title, interest, investments and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the provisions of Sections 230 to 232 of the Act.

6.8 All the security interest over any moveable and/or immovable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Transferor Company or any other person acting on behalf of or for the benefit of the Transferor Company for securing the obligations of the persons to whom the Transferor Company has advanced loans and granted other funded and non-funded financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Transferee Company and the benefit of such security shall be available to the Transferee Company as if such security was in place created in favour of the Transferee Company. The mutation or substitution of the charge in relation to the movable and immovable properties of the Transferor Company shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the appropriate Authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme and upon the Scheme becoming effective in accordance with the terms hereof.

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6.9 The aforesaid transfer/vesting, shall be subject to the existing validly created charge/mortgage/hypothecation over the said assets or any part of it, provided however, that any reference in any security documents to which the Transferor Company is a party or to such assets of the Transferor Company, offered or agreed to be offered as security for any financial assistance, both availed and to be availed, up to any limit for which sanctions have already been obtained by the Transferor Company or obligations to the secured creditors of the Transferor Company shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the Scheme, to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend to any of the assets or to any of the other units or divisions or undertakings of the Transferee Company, unless specifically and in writing agreed to by the Transferee Company with such secured creditors, and subject to the consents and approvals of the existing secured creditors of the Transferee Company either on *pari passu* basis or otherwise, as may be agreed to by the Transferee Company and the secured creditors. The secured creditors of the Transferee Company shall continue to have a charge over the assets of the Transferee Company and such charge shall not extend to the assets of the Transferor Company transferred to the Transferee Company pursuant to the Scheme. In respect of the floating charges created by the Transferor Company in favour of its lenders for all the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the Appointed Date till the Effective Date shall be deemed to be the security and shall be available as security for the loans, cash credits and other working capital facilities, both fund based and non-fund based, which were sanctioned by the lenders of the Transferor Company, either utilised fully or partly or unutilised by the Transferor Company, subject to the limits sanctioned by the lenders.

6.10 All licenses, Permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, shall stand transferred to and be vested in the Transferee Company, without any further act or deed by the Transferor Company or the Transferee Company and be in full force and effect in favour of the Transferee Company, as if the same were originally given to, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the Transferee Company. The Transferor Company and/or the Transferee Company shall file intimations, applications and/or necessary clarifications and documents with the relevant authorities, who shall take the same on record, or undertake necessary actions as may be required for having the licenses, Permits, quotas, approvals, permissions, registrations,

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incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by Transferor Company vested or transferred to the Transferee Company. Without prejudice to the above, it is clarified that with respect to any licenses, Permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits that may require an amendment for the purpose of giving effect to this Scheme and to ensure that there is no change in the entitlements which were otherwise available to the Transferor Company in the absence of this Scheme, the Transferee Company shall be permitted to use the Permits of the Transferor Company in the name and style of the Transferor Company till the same are so amended and updated, so as to enable the Transferee Company to continue to avail the entitlements otherwise available to the Transferor Company, and the Transferee Company shall keep a record and account of all such transactions.

6.11 All the profits or Taxes (including advance tax, tax deducted at source, tax collected at source, foreign tax credits and minimum alternate tax credit), or benefits, indirect tax credits or refunds due, GST set off or any costs, charges, expenditure accruing to the Transferor Company (including spent on corporate social responsibility) or expenditure or losses arising or incurred or suffered by the Transferor Company shall for all purpose be treated and be deemed to be and accrue as the profits, Taxes (namely advance tax, tax deducted at source, tax collected at source, foreign tax credits and minimum alternate tax credit, if any), or benefits, indirect tax credits or refunds due, GST set off, or any costs, charges, expenditure or losses of Transferee Company, as the case may be upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

6.12 It is clarified that all assets and receivables, whether contingent or otherwise, of the Transferor Company as on start of business hours on the Appointed Date, whether provided for or not, in the books of accounts and all other assets or receivables which may accrue or arise on or after the Appointed Date but which relate to the period up to the Appointed Date shall be the assets and receivables or otherwise, as the case may be, of the Transferee Company.

6.13 All bank accounts operated or entitled to be operated by the Transferor Company shall be deemed to have been transferred and shall stand transferred to the Transferee Company and name of the Transferor Company shall be substituted by the name of the Transferee Company in the bank's records and the Transferee Company shall also be entitled to operate such bank accounts in the name of Transferor Company (if required), realize all monies and complete and enforce all pending contracts and transactions in the name of the Transferor Company upon the Scheme coming into effect. For avoidance of doubt, it is hereby clarified that all cheques and other negotiable instruments, for payment orders received or presented for encashment which

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are in the name of the Transferor Company after the Effective Date, shall be accepted by the bankers of the Transferee Company and credited to the bank account of the Transferee Company or the Transferor Company (if required), if presented by the Transferee Company. Similarly, the banker of the Transferee Company shall honour all cheques issued by the Transferor Company for payment after the Effective Date.

6.14 All letters of intent, requests for proposal, pre-qualifications, bid acceptances, tenders, and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which the Transferor Company may be eligible for, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto. Upon coming into effect of the Scheme, the past track record of the Transferor Company shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes.

6.15 Upon coming into effect of the Scheme, the past track record of the Transferor Company, including without limitation, the technical qualifications, right to use the accreditations/pre-qualifications, credentials, work experience, track record with customers or other parties, contracts with clients and with vendors of the Transferor Company (acquired by reason of its operations in the past), including without limitation, the profitability, experience, credentials, past record, goodwill and market share, of the Transferor Company, shall for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders, and contracts of all authorities, agencies and clients, be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids and tenders, and contracts of all authorities, agencies and clients.

6.16 All books, records, files, papers, manufacturing and process information, computer programs, test reports, product registrations, dossiers, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, databases containing market information, vouchers, registers, ledgers, documents and other books and records, any media or format including machine readable or electronic media/ format and other records of the Transferor company shall be transferred to the Transferee Company.

6.17 Without prejudice to the provisions of the foregoing sub-clauses of this Clause, the Transferor Company and the Transferee Company may execute any and all instruments or documents and do all the acts, deeds and things as may be required, including executing and filing of necessary particulars and/or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or person to give effect to the Scheme.

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Any procedural requirements required to be fulfilled solely by the Transferor Company upon the Scheme becoming effective, shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company. The Transferee Company shall take such actions as may be necessary and permissible to get the assets, permits and contracts of the Transferor Company transferred and/ or registered in its name.

7. BENEFITS

7.1 All benefits, entitlements, incentives, policies and concessions under any Applicable Law(s), to which the Transferor Company is entitled to and / or to the extent statutorily available to the Transferor Company, along with associated obligations, shall stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions.

8. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

8.1 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, contracts, agreements, memoranda of undertakings, memoranda of agreement, memoranda of agreed points, letters of agreed points, bids, letters of intent, arrangements, undertakings whether written or otherwise, lease rights, deeds, bonds, understandings, insurance policies, applications, schemes and other instruments of whatsoever nature, to which the Transferor Company is a party or to the benefit of which Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall, without any further act, instrument or deed, continue in full force and effect on or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company concerned, the Transferee Company had been a party or beneficiary or oblige thereto or thereunder. The Transferee Company, if required, will enter into and/or issue and/or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novation agreements in relation to such contracts, deeds, bonds, agreements and other instruments.

8.2 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of the assets occur by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence and deeds of assignment), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, after the Effective Date, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

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8.3 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all inter-se contracts, if any, between the Transferor Company and the Transferee Company shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in the books of accounts and records of the Transferee Company. It is hereby expressly clarified that any transaction document entered in relation to Amalgamation of the Transferor Company by the Transferee Company shall be deemed to be cancelled only to that limited extent as far as they affect inter-se rights and / or obligations of Transferor Company and the Transferee Company. The Scheme shall not impact rights and / or obligations of the Transferor Company or the Transferee Company against any third party. For the removal of doubt, it is clarified that in view of the above, there will be no accrual of income or expense on account of any transactions, including inter-alia any transactions in the nature of sale or transfer of any goods, materials or services, between the Transferor Company and the Transferee Company.

8.4 Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all consents, permissions, certificates, No Objection Certificates (NOC) including but not limited to NOC granted/obtained from Ministry of Environment Forest and Climate Change, licences, approvals, clearances, insurance policies, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

8.5 As a consequence of the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, the recording of change in name from the Transferor Company to the Transferee Company, whether for the purposes of any licence, permit, No Objection Certificates (NOC) including but not limited to NOC granted/ obtained from Ministry of Environment Forest and Climate Change, licences, insurance policies, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority with or without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.

9. PERMITS, APPROVALS & INTELLECTUAL PROPERTY RIGHTS

9.1 All Intellectual Property Rights of the Transferor Company including all trademarks, trade names, service marks, copyrights, patents, logos, corporate names, brand names, domain names and all registrations, applications and renewals in connection therewith, and, software and all website content (including text, graphics, images, audio, video and data), trade secrets,

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confidential business information and other proprietary information which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferor Company and/or the Transferee Company shall file intimations, applications and/or necessary clarifications and documents with the relevant authorities, who shall take the same on record, or undertake necessary actions as may be required for having the Intellectual Property Rights vested or transferred to the Transferee Company.

9.2 All Permits and other approvals, allotments, consents, concessions, clearances, credits, awards, sanctions, exemptions, subsidies, rehabilitation schemes, registrations, no-objection certificates (NOC) including but not limited to NOC granted/obtained from Ministry of Environment Forest and Climate Change, quotas, rights, entitlements, authorisations, pre-qualifications, bid acceptances, tenders, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), permissions, privileges, powers, facilities, letter of allotments and certificates of every kind and description of whatsoever nature in relation to the Transferor Company, or to the benefit of which the Transferor Company may be eligible/ entitled, and which are subsisting or having effect immediately before the Effective Date, including the benefits of any applications made for any of the foregoing, shall be and remain in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto and shall be appropriately mutated by the relevant Appropriate Authorities in favour of the Transferee Company.

9.3 All statutory licenses, no objection certificates (NOC) including but not limited to NOC granted/obtained from Ministry of Environment Forest and Climate Change, advance authorisation licences and any other licences applied/issued with/by the Directorate General of Foreign Trade (DGFT), consents, permissions, approvals, Permits, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company or any applications made for the same by the Transferor Company shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

9.4 The Transferor Company and/ or the Transferee Company as the case may be, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under applicable laws or otherwise, do all such acts or things as may be necessary to transfer/ obtain the approvals,

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consents, exemptions, registrations, no-objection certificates (NOC) including but not limited to NOC granted/obtained from Ministry of Environment Forest and Climate Change, Permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company. It is hereby clarified that if the consent of any third party or Appropriate Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme by the competent authority, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/ documents with relevant authorities concerned for information and record purposes and the Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

9.5 Any corporate approvals obtained by the Transferor Company, whether for purposes of compliance or otherwise, shall stand transferred to the Transferee Company and such corporate approvals and compliance shall be deemed to have been obtained and complied with by the Transferee Company. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such acts, formalities or compliances referred to the above as may be required in this regard.

10. EMPLOYEES

10.1 Upon the effectiveness of this Scheme and with effect from the Effective Date, the Transferee Company undertakes to engage, without any interruption or break in service as a result of the Amalgamation, all Employees of the Transferor Company on terms and conditions no less favourable than those on which they are engaged by the Transferor Company. The Transferee Company undertakes to continue to abide by any agreement / settlement or arrangement, if any, entered into or deemed to have been entered into by the Transferor Company with any of the aforesaid Employees. The Transferee Company agrees that the services of all such Employees with the Transferor Company prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said Employees may be eligible, including for the purpose of payment of contractual and statutory benefits, provident fund plans, gratuity and other retiral / terminal benefits.

10.2 The accumulated balances, if any, standing to the credit of the aforesaid Employees in the existing provident fund, pension fund, gratuity fund, superannuation fund and / or any other special, contractual or statutory benefits fund of which they are members, will be transferred respectively to such provident fund, pension fund, gratuity fund, superannuation funds and

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/ or special, contractual and statutory benefits fund nominated by the Transferee Company as per Applicable Law.

10.3 The contributions made by the Transferor Company under Applicable Law in connection with the Employees, to the funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company.

10.4 All obligations of the Transferor Company with regard to the said fund or funds as defined in the relevant rules shall be taken over by the Transferee Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such fund or funds shall become those of the Transferee Company and all the rights, duties and benefits of the Employees employed in the Transferor Company under such funds shall be fully protected, subject to the provisions of law for the time being in force. Upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents.

10.5 The Transferee Company shall continue to abide by any agreement(s)/ settlement(s) entered into with any Employees by the Transferor Company on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Company. It is clarified that the services of all Employees of the Transferor Company transferred to the Transferee Company will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes or funds. Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Law, shall be entitled to: (i) retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company; or (ii) merge the pre-existing fund of the Transferor Company with other similar funds of the Transferee Company. The Transferee Company agrees that for the purpose of payment of, gratuity or other terminal benefits, the past services of such Employees with the Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.

10.6 It is clarified that with regard to such employees of the Transferor Company who have ceased to be the employees of the Transferor Company on account of reasons other than any disciplinary action that may have been taken against such employees by the Transferor Company, from the Appointed Date, the Transferee Company shall assume all the responsibilities and obligations of the Transferor Company towards such employees until the said responsibilities and obligations stand duly discharged in law.

10.7 It is hereby clarified that the Transferee Company shall assume the liability for all employee benefits of the transferred employees, including both funded and unfunded obligations (such as provision for compensated absences/leave encashment and gratuity). For the purposes of accounting under Ind AS 19

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'Employee Benefits', the liabilities for defined benefit plans assumed by the Transferee Company shall be determined and recorded based on an actuarial valuation conducted as of the Acquisition Date.

11. TRANSFER AND VESTING OF LIABILITIES

11.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the liabilities of the Transferor Company including all secured and unsecured debts (in whatsoever currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company of every kind, nature and description whatsoever whether present or future, and howsoever arising, along with any charge, encumbrance, lien or security thereon shall, pursuant to the sanction of this Scheme by the Tribunal and under the provisions of Sections 230 to 232 of the Act and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same. It is hereby expressly clarified that this transfer includes all corporate guarantees, letters of credit, and letters of comfort issued by the Transferor Company, which shall seamlessly become valid and binding obligations of the Transferee Company. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to this Scheme. Provided always that nothing in this Clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the Appointed Date which shall be transferred to and be vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security thereof after the Appointed Date or otherwise. The Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation in favour of the creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company were parties or any writings, as may be necessary, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

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11.2 Where any such debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date have been discharged by such Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.

11.3 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

11.4 With effect from the Effective Date, the borrowing and investment limits of Transferee Company under the Act shall be deemed without any further act or deed to have been enhanced by the borrowing and investment limits of Transferor Company pursuant to the Scheme, such limits being incremental to the existing limits of Transferee Company, with effect from the Effective Date.

11.5 Borrowings, loans, advances received and other obligations (including any guarantees, letters of credit, letters of comfort, which may give rise to a contingent liability in whatever form), if any, due or which may at any time from the Appointed Date to the Effective Date become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end from Effective Date and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any such inter-company loans, advances and other obligations with effect from the Appointed Date.

11.6 All the loans advanced and other facilities sanctioned to the Transferor Company by its bankers/financial institutions prior to the Appointed Date which are partly drawn/utilised shall be deemed to be the loans/advances sanctioned to the Transferee Company and the said loans and advances shall be drawn/utilised either partly or fully by the Transferor Company from the Appointed Date till the Effective Date and all the loans/advances and/or other facilities so drawn by the Transferor Company shall on the Effective Date be treated as the advances and loans made available to the Transferee Company and any balance in the said accounts shall be transferred to the Transferee Company and all the obligations of the Transferor Company under any loan agreement shall be construed as and shall become the obligation of the Transferee Company without any further act or deed on the part of the Transferee Company.

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11.7 It is clarified that all debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on start of business hours on the Appointed Date whether provided for or not in the books of accounts and all other liabilities etc., which may accrue or arise on or after the Appointed Date but which relates to the period up to the Appointed Date shall be the debts, liabilities, duties and obligations of the Transferee Company.

11.8 With effect from the Appointed Date and upon the Scheme being effective, and the consequent Amalgamation of Transferor Company with and into the Transferee Company, the secured creditors of Transferee Company, if any, shall only continue to be entitled to security over such identified properties and assets forming part of Transferee Company, as existing immediately prior to the Amalgamation of Transferor Company with and into the Transferee Company and the secured creditors of Transferor Company, if any, shall continue to be entitled to security only over such properties, assets, rights, benefits and interests of and in Transferor Company, as existing immediately prior to the Amalgamation of Transferor Company with and into Transferee Company. For the avoidance of doubt, it is clarified that all the assets of Transferor Company and Transferee Company which are not currently encumbered shall, subject to Applicable Laws, remain free and available for creation of any security thereon in future in relation to any new indebtedness that may be incurred by Transferee Company. For this purpose, no further consent from the existing creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such creditors.

11.9 All electricity, gas, water and any other utility connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities to the Transferor Company, together with security deposits and all other advances paid, shall stand automatically transferred in favour of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The relevant electricity, gas, water and any other utility companies, boards, agencies and authorities shall issue invoices in the name of the Transferee Company with effect from the billing cycle commencing from the month immediately succeeding the month in which the Effective Date falls. The Transferee Company shall comply with the terms, conditions and covenants associated with the grant of such connection and shall also be entitled to refund of security deposits placed with such companies, boards, agencies and authorities by the Transferor Company.

12. LEGAL AND OTHER SUCH PROCEEDINGS

12.1 Upon the coming into effect of this Scheme, all proceedings, suits, actions, and other proceedings including legal and Taxation proceedings, (including before any statutory or quasi- judicial authority or tribunal) by or against the Transferor Company pending on the Effective Date shall be continued and/ or enforced by or against the Transferee Company as effectually and in the same

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manner and to the same extent as if the same had been instituted by or against the Transferee Company.

12.2 If any proceeding, suit, appeal or other proceeding of whatever nature by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said proceedings, suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

12.3 In case of any proceedings, litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Company, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.

12.4 The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Company for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Company in respect of such proceedings started by or against it relatable to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the Transferor Company to the Transferee Company for making such payment.

12.5 Without prejudice to other clauses within this Scheme, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.

13. TAXATION, DUTIES, CESS

13.1 The Scheme has been drawn up to comply with and fall within the definition and conditions relating to "Amalgamation" as specified u/s 2(1B) and other applicable provision of IT Act, as amended. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section of the IT Act, at a later date, including resulting from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified/amended/altered to the extent determined necessary to comply with and fall within definition and conditions relating to "Amalgamation" as specified in IT Act. In such an event, the clauses which are inconsistent shall be read down or if the need arises, be deemed to be deleted and such modification / reading down or deemed deletion and shall however not affect the other parts of the Scheme including the accounting treatment specified in Clause 17.

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13.2 Upon the Scheme becoming effective, the Transferee Company is expressly permitted and shall be entitled to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act, as amended, (including for minimum alternate tax purposes and tax benefits) GST law and other tax laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate tax), and to claim tax benefits under the IT Act and other tax laws etc., and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

13.3 Upon the effectiveness of the Scheme, by operation of law pursuant to the order of the Tribunal:

(a) Any Tax liabilities under Tax laws allocable or related to the Transferor Company, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, shall be transferred to the Transferee Company.

(b) Any surplus in Taxes/ surcharge/ cess/ duties/ levies account including but not limited to advance income tax, tax deducted/ collected at source, minimum alternate tax credit, accumulated GST credit/ GST refunds and any tax credit entitlements under any Tax laws as on the date immediately preceding the Appointed Date shall also be transferred to the Transferee Company, without any further act or deed.

(c) Any refund relating to Taxes which is due to the Transferor Company including refunds consequent to the assessments made on it and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

(d) The Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, even beyond the due date, if required, including tax deducted / collected at source returns, goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted/ collected at source or credit of foreign Taxes paid / withheld, if any, as may be required for the purposes of, or consequent to, implementation of the Scheme.

13.4 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deductions related to Taxes otherwise admissible to Transferor Company including payment admissible on actual payment or on deduction of appropriate Taxes or on payment of tax deducted at source (such as under Section 43B, Section 40, Section 40A, etc., of the IT Act) shall be eligible for deduction to the Transferee Company upon fulfilment of the required conditions under applicable Tax law.

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13.5 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, notwithstanding anything to the contrary contained in the provisions of this Scheme, unabsorbed Tax depreciation and accumulated losses of the Transferor Company as on the Appointed Date, shall, for all purposes, be treated as unabsorbed Tax depreciation and accumulated losses of the Transferee Company. For this purpose, each of the Transferor Company and the Transferee Company shall comply with the stipulated conditions as prescribed for the respective companies under Section 72A of the IT Act read with prescribed rules thereunder or any corresponding sections, rules, provisions, in case of modification or re-enactment thereof. It is further clarified that any unabsorbed depreciation of the Transferor Company as specified in their respective books of accounts/tax returns shall be included as unabsorbed depreciation of the Transferee Company for the purposes of computation of minimum alternate tax.

13.6 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, tax depreciation/amortisation on all the assets, including intangible assets such as brand, technology platform, customer relationships and records etc., recorded in the books of the Transferor Company pursuant to the Scheme, shall be eligible for deduction to the Transferee Company without any further act or deed.

13.7 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all taxes and duties payable by the Transferor company (including but not limited to the withholding tax/ advance tax/ minimum alternate tax/ tax collected at source/ GST, if any) under the IT Act or any other statute in respect of income of the Transferor Company assessable for the period commencing from the Appointed Date shall be deemed to be the taxes and duties of the Transferee Company and credit for such taxes and duties shall be allowed to the Transferee Company notwithstanding that certificates or challans for withholding tax/advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.

13.8 All Tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date shall be continued and/or enforced until the Effective Date as desired by the Transferor Company. As and from the Effective Date, the Tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the Amalgamation of the Transferor Company with the Transferee Company or anything contained in the Scheme.

13.9 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, goods and service tax exemptions, incentives, concessions and other authorizations of the Transferor Company shall stand transferred by the order of NCLT to the Transferee Company, the Transferee

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Company shall file the relevant intimations, for the record of the statutory/tax authorities who shall take them on file, pursuant to NCLT's vesting orders.

14. CONSIDERATION AND CANCELLATION OF SHARES OF THE TRANSFEROR COMPANY

14.1 Upon the Scheme coming into effect and in consideration of the Amalgamation of the Transferor Company with and into the Transferee Company, including the transfer of and vesting of the Undertaking in 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 by the valuation report of the registered valuer dated March 16, 2026 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 Company, respectively, and fairness opinion of the merchant banker dated March 16, 2026 as provided by M/s. 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 Company and the Transferee Company, to each equity and preference 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:

For equity shareholders of the Transferor Company:

"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."

For preference shareholders of the Transferor Company:

In respect of ISIN INE21DU04011:

"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."

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In respect of ISIN INE21DU04029:

"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."

The Equity Shares to be issued by the Transferee Company to the equity and preference shareholders of Transferor Company pursuant to this Clause are referred to as "**New Equity Shares**".

14.2 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 Company in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.

14.3 The New Equity Shares to be issued and allotted pursuant to this Scheme shall be subject to the provisions of the memorandum of association and articles of association of Transferee Company and shall rank pari passu in all respects with the existing equity shares of the Transferee Company after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of the Transferee Company. The New Equity Shares issued to the shareholders of the Transferor Company shall be fully paid up and free of all liens, charges and Encumbrances, and shall be freely transferable in accordance with the articles of association of the Transferee Company. The issue and allotment of the New Equity Shares is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Transferee Company or the Transferor Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Law as may be applicable, were duly complied with. It is clarified that the approval of the shareholders of the Transferee Company to this Scheme, shall be deemed to be their consent/ approval for the issue and allotment of the New Equity Shares.

14.4 Subject to the applicable laws, the New Equity Shares shall be issued in dematerialised form. The register of members maintained by the Transferee Company and/or, other relevant records, whether in physical or electronic form, maintained by the Transferee Company, the relevant depository and registrar and transfer agent in terms of the Applicable Law(s) shall (as deemed necessary by the Board of the Transferee Company) be updated to reflect the issue of the New Equity Shares in terms of this Scheme. The shareholders (both equity and preference shareholders) of the Transferor Company who hold shares in the Transferor Company in the physical form, should provide the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required, to the Transferee Company, prior

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to the Record Date to enable it to issue the New Equity Shares. However, if no such details have been provided to the Transferee Company by the shareholders holding shares of the Transferor Company in physical form on or before the Record Date, then the Transferee Company shall deal with the relevant shares in such manner as may be permissible under the Applicable Law, including but not limited to keeping such shares in abeyance/ escrow demat account/ with a trustee nominated by the Board of the Transferee Company ("Trustee of the Transferee Company") who shall hold these equity shares for the benefit of such shareholders and will credit/ transfer the same to the respective demat account of such shareholder as and when such shareholder provides details of his/her/its demat account in writing to the Transferee Company/ Trustee of the Transferee Company and/ or its registrar, along with such other documents as may be required by them. The respective shareholders shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of the equity shares from the escrow demat account/ Trustee of the Transferee Company to the demat account of such shareholder. All costs and expenses incurred in this respect shall be borne by the Transferee Company.

14.5 The Transferee Company shall complete all formalities, as may be required, for allotment of the New Equity Shares to the shareholders (both equity and preference shareholders) of the Transferor Company as provided in this Scheme within thirty (30) days from the Effective Date.

14.6 For the purpose of the allotment of the New Equity Shares, pursuant to this Scheme, in case any shareholder's holding in the Transferor Company is such that the shareholder becomes entitled to a fraction of a share of the Transferee Company, the Transferee Company shall not issue fractional shares to such shareholder and shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated New Equity Shares to a trustee (nominated by the Board of the Transferee Company in that behalf) in dematerialised form, who shall hold such shares, with all additions or accretions thereto, in trust for the benefit of the respective shareholders to whom they belong for the specific purpose of selling such shares in the market at such price or prices and at any time within a period of 90 days from the date of allotment of the New Equity Shares as the trustee may, in its sole discretion, decide and distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of the Transferee Company pertaining to the fractional entitlements.

14.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such

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changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Transferor Company, after the effectiveness of this Scheme. In the event, any or all of the Companies restructure their share capital by way of share split, sub division, consolidation, issue of bonus shares, reorganization, reclassification or other similar action in relation to the share capital during the pendency of the Scheme, the Share Exchange Ratios stated in Clause 14.1 above shall be adjusted accordingly, if required, to consider the effect of any such corporate actions undertaken by such Party.

14.8 Upon the Equity Shares being issued and allotted as aforesaid by the Transferee Company, the Equity Shares and the Preference Shares issued by the Transferor Company and held by its equity shareholders and preference shareholders respectively, whether in dematerialized or physical form, shall be deemed to have been automatically cancelled and of no effect. Consequent to such cancellation, any necessary reduction of paid-up share capital shall also be deemed to have effect without following any further procedure.

14.9 The Transferee Company shall, if and to the extent required, apply for and obtain all necessary approvals from Appropriate Authorities for the issue and allotment by the Transferee Company of New Equity Shares to the equity and preference shareholders of the Transferor Company under the Scheme.

14.10 The Transferee Company shall apply for listing of New Equity Shares on the Stock Exchange in terms of and in compliance of SEBI Master Circular and other relevant provisions as may be applicable. The New Equity Shares, pursuant to the Scheme, shall remain frozen in the depository system till listing/ trading permission is given by the Stock Exchange. The shares of the Transferee Company issued in lieu of the locked-in shares, if any of the Transferor Company will be subject to lock-in for the remaining period.

14.11 The Transferee Company shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchange.

15. ENCUMBRANCES

15.1 The transfer and vesting of the assets comprising the Transferor Company to and in the Transferee Company shall be subject to the mortgage and charges, if any, affecting the same as hereinafter provided.

15.2 All the existing securities, charges, Encumbrances or liens, if any, created by the Transferor Company, in terms of the Scheme, over its assets transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company and such

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Encumbrances shall not relate or attach to any of the other assets of the Transferee Company.

15.3 The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme.

15.4 Any reference in any security documents or arrangements (to which a Transferor Company is a party) to the Transferor Company and in assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and / or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.

15.5 Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of the Scheme.

15.6 It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

15.7 The provisions of this Clause shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writing shall stand modified and / or superseded by the foregoing provisions.

15.8 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under Applicable Laws or otherwise, execute appropriate deeds of confirmation or other writings or arrangements in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions, including any filings with the Appropriate Authorities. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company, required to be carried

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out or performed by the Transferee Company, inter alia, in its capacity as the successor entity of the Transferor Company.

16. INTER-SE TRANSACTIONS

16.1 Without prejudice to the provisions of Clauses mentioned in this Scheme, with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intraparty transactions for all purposes. For the removal of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date, to the extent there are inter-corporate loans, advances, deposits, investments, obligation, balances or other outstanding as between the Transferor Company inter-se and / or the Transferee Company, the obligations inrespect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

16.2 All tax deducted at source ("TDS") deducted and tax collected at source ("TCS") collected and deposited by the Transferor Company and / or Transferee Company on inter-se transactions as mentioned in Clause 16.1 above shall be eligible as credit to the Transferee Company.

17. ACCOUNTING TREATMENT

17.1 Accounting Standard Applicable

Upon the Scheme becoming effective in accordance with the provisions hereof, the Transferee Company shall give effect to the Amalgamation in its books of account in accordance with the "Acquisition Method" as prescribed under Indian Accounting Standard (Ind AS) 103 – Business Combinations, notified pursuant to Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and in accordance with other applicable Indian Accounting Standards and generally accepted accounting principles in India.

17.2 Acquisition Date

For the purposes of applying Ind AS 103, the Amalgamation shall be accounted for from the "Acquisition Date", being the date on which the Transferee Company obtains control of the Transferor Company in accordance with Ind AS 103 read with Ind AS 110.

The Appointed Date of this Scheme is 1 April 2026. In the event that control, as defined under the applicable Indian Accounting Standards, is obtained by the Transferee Company on the Appointed Date, such date shall be regarded as the Acquisition Date for accounting purposes.

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However, if control is obtained on a date other than the Appointed Date, including upon the Scheme becoming effective, then such date of obtaining control shall be deemed to be the Acquisition Date for the purposes of Ind AS 103, notwithstanding the Appointed Date specified in this Scheme.

17.3 **Business Combination Achieved in Stages**

In view of the fact that, prior to the Effective Date, the Transferee Company holds 40% of the equity share capital and 85% of the preference share capital of the Transferor Company, the Amalgamation shall be treated as a business combination achieved in stages (step acquisition) in accordance with Ind AS 103. Accordingly:

(a) The previously held equity and preference interests of the Transferee Company in the Transferor Company shall be remeasured at their acquisition-date fair value.

(b) Any resulting gain or loss arising on such remeasurement shall be recognized in the Statement of Profit and Loss or in Other Comprehensive Income, as required under Ind AS 103.

(c) Upon such remeasurement, the carrying amount of the investments appearing in the books of the Transferee Company in respect of the Transferor Company shall stand cancelled.

17.4 **Recognition and Measurement of Identifiable Assets and Liabilities**

All identifiable assets acquired and liabilities assumed, including contingent liabilities, if any, of the Transferor Company shall be recognized by the Transferee Company at their respective acquisition-date fair values in accordance with Ind AS 103.

17.5 **Consideration Transferred**

The consideration transferred pursuant to this Scheme shall be measured at its acquisition-date fair value and shall comprise the fair value of the New Equity Shares issued and allotted by the Transferee Company to the shareholders of the Transferor Company in accordance with the Share Exchange Ratio set out in this Scheme.

The face value of the New Equity Shares so issued shall be credited to the Equity Share Capital Account of the Transferee Company and the excess of the fair value of such shares over their face value shall be credited to the Securities Premium Account, in accordance with applicable provisions of the Act.

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17.6 **Goodwill or Capital Reserve**

The Transferee Company shall compute the difference between:

(a) the aggregate of:

(i) the fair value of the consideration transferred as referred to in Clause 17.5 and
(ii) the acquisition-date fair value of the previously held equity interest as referred to in Clause 17.3; and

(b) the fair value of the net identifiable assets acquired and liabilities assumed of the Transferor Company by the Transferee Company.

If the amount referred to in (a) exceeds the amount referred to in (b), the excess shall be recognized as "Goodwill" in accordance with Ind AS 103.

If the amount referred to in (b) exceeds the amount referred to in (a), the Transferee Company shall reassess whether it has correctly identified and measured all of the assets acquired and liabilities assumed. If, after such reassessment, an excess remains, such excess shall be recognized as a bargain purchase gain in Other Comprehensive Income and accumulated in equity as "Capital Reserve", in accordance with Ind AS 103.

17.7 **Cancellation of Inter-Company Balances and Transactions**

Upon the Scheme becoming effective, all inter-company balances and transactions between the Transferor Company and the Transferee Company, including but not limited to loans, advances, receivables, payables, investments, income and expenses, if any, shall stand cancelled and shall not be reflected in the financial statements of the Transferee Company.

17.8 **Acquisition-Related Costs**

All costs and expenses incurred in connection with or relating to the Amalgamation shall be accounted for in accordance with Ind AS 103 and other applicable standards. Costs directly attributable to the issue of New Equity Shares shall be recognized as a deduction from equity (Securities Premium Account), and all other acquisition-related and implementation costs shall be expensed in the Statement of Profit and Loss in the period(s) in which such costs are incurred and the services are received.

17.9 **Alignment of Accounting Policies**

In the event of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies adopted by the Transferee Company shall prevail. The financial statements of the

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Transferor Company shall be aligned, to the extent necessary, to ensure consistency in accounting policies prior to giving effect to the Amalgamation, and the impact thereof shall be appropriately considered.

17.10 **Regulatory Modifications**

In the event that the Transferee Company is required to adopt a different accounting treatment pursuant to any clarification, direction or order of the National Company Law Tribunal or any other competent authority, or due to any modification in applicable accounting standards, such treatment shall be given effect to, and this Clause shall stand modified accordingly without requiring any further amendment to the Scheme.

18. VALIDITY OF EXISTING RESOLUTIONS/ POWER OF ATTORNEYS

18.1 Upon this Scheme coming into effect, the resolutions / power of attorneys executed by the Transferor Company, as are considered necessary by the Board of the Transferor Company, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed / executed by the Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then such limits as are considered necessary by the Board of the Transferee Company, as the case may be, shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions / power of attorneys for the purpose of Transferee Company.

18.2. It is clarified that no further consent / approval from the shareholders of the Transferee Company or any other authority shall be required under the Applicable Laws, to give effect to the provisions of Clause 18.1 of the Scheme.

19. COMBINATION OF AUTHORISED SHARE CAPITAL

19.1 Upon the Scheme becoming effective and with effect from the Appointed Date, the authorised share capital of the Transferor Company shall stand merged into and be added to and shall form part of the authorized share capital of the Transferee Company. Accordingly, the authorized share capital of the Transferee Company shall stand increased to the extent of the aggregate authorized share capital of the Transferor Company and the Transferee Company as on the effective date. In terms of the provisions of Section 232(3)(i) of the Act, and other applicable provisions, if any, the aggregate fees paid by the Transferor Company on the authorized capital shall be set-off against the fees payable by the Transferee Company on the increase in the authorized share capital as mentioned in this Clause 19.2. In relation to the foregoing, if applicable, the Transferee Company shall pay requisite fees on its authorised share capital enhanced by the Amalgamation after having made adjustments, as permitted in terms of Section 232(3)(i) read with Section 233(11) of the Act.

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The aggregate authorised share capital of the Transferee Company shall automatically stand increased to that effect by filing the requisite forms with the RoC on such increased and combined authorised share capital. It is also clarified that the authorised preference share capital of the Transferor Company shall also be converted into authorised equity share capital of the Transferee Company upon effectiveness of the Scheme.

19.2 Upon giving effect to the Scheme, the capital clause of Memorandum of Association of Transferee Company would be restated as under:

> *"V. The Authorized Share Capital of the Company is Rs. 45,00,00,000 (Rupees Forty-Five Crores only) consisting of 22,50,00,000 (Twenty-Two Crores Fifty Lakhs only) Equity Shares of Rs. 2/- each."*

19.3 For the avoidance of doubt, it is clarified that, in case, the authorised share capital of the Transferee Company undergoes any change, either as a consequence of any corporate actions or otherwise, then Clause 19.2 shall automatically stand modified/adjusted to take into account the effect of such change.

19.4 The approval of this Scheme by the shareholders of the Transferee Company under Sections 230 to 232 of the Act, shall be deemed to have been an approval under Sections 13, 61 and 64 or any other applicable provisions under the Act to the alteration of the Memorandum of Association and relevant Article(s) of the Articles of Association of the Transferee Company as may be required under the Act, and no further resolution(s) would be required to be separately passed in this regard.

20. CHANGE IN OBJECT CLAUSE OF THE TRANSFEREE COMPANY

20.1 For the purpose of continuing the business activities of the Transferor Company, the following clauses shall be added to the Main Objects contained in Clause III(A) of the Memorandum of Association of the Transferee Company:

> *"5. To carry on the business of recycling, refurbishing, reconditioning, fabricating, treating, processing and re-processing, as well as dealing in, distributing, buying, selling, trading, supplying, importing, exporting, storing, stocking, charging, re-charging and re-storing all types of batteries, including but not limited to storage batteries, dry batteries, button batteries, solar power batteries and any other batteries, together with their components, parts, ingredients, substances, systems, consumables, accessories and fittings and to undertake all acts, matters and things incidental or conducive to the attainment of the aforesaid objects."*

> *"6. To carry on the business of recycling, reconditioning, fabricating, dealing, processing/re-processing of various types of metal scraps including copper, lithium Ion recycling, reclamation of rubber scraps, plastic scraps such as*

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Polyethylene Terephthalate (PETE or PET), High Density Polyethylene (HDPE), Polyvinyl Chloride (PVC), Low-Density Polyethylene (LDPE), Polypropylene (PP), Polystyrene (PS) and scraps of all kinds in different forms and articles."

20.2 For the purpose of the amendment in the Memorandum of Association of the Transferee Company as provided in Clause 20.1, the consent and approval given by the members of the Transferee Company to this Scheme pursuant to Section 232 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 shall be deemed to be sufficient and no further resolution of members of the Transferee Company as required under the applicable provisions of the Companies Act, 2013 shall be required to be passed for making such change/ amendment in the Memorandum of Association of the Transferee Company and filing of the certified copy of this Scheme as sanctioned by the Tribunal, in terms of Section 232 of the Act and any other applicable provisions of the Companies Act, 2013, together with the order of the Tribunal and a printed copy of the Memorandum of Association for the purposes of the applicable provisions of the Act and the RoC shall register the same and make the necessary alterations in the Memorandum of Association of the Transferee Company accordingly and shall certify the registration thereof in accordance with the applicable provisions of the Companies Act, 2013.

20.3 The Transferee Company shall file with the Registrar of Companies, all requisite forms and complete the compliance and procedural requirements under the Companies Act, 2013, if any.

21. DISSOLUTION OF THE TRANSFEROR COMPANY

21.1 Upon the coming into effect of this Scheme, the Transferor Company shall stand dissolved without winding-up and without any further act or deed.

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PART III

GENERAL TERMS & CONDITIONS

22. TAX NEUTRALITY

22.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under the income-tax laws, specifically Section 2(1B) of the IT Act, which provides for the following:

(a) all the property of the amalgamating company immediately before the Amalgamation becomes the property of the amalgamated company by virtue of the Amalgamation;

(b) all the liabilities of the amalgamating company immediately before the Amalgamation become the liabilities of the amalgamated company by virtue of the Amalgamation;

(c) shareholders holding not less than three-fourths (3/4th) in value of the shares in the amalgamating company (other than shares already held therein immediately before the Amalgamation by, or by a nominee for, the amalgamated company or its subsidiary) become shareholders of the amalgamated company by virtue of the Amalgamation.

22.2 If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of this Scheme.

23. DECLARATION OF DIVIDEND

23.1 The Companies shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date in the ordinary course of business.

23.2 It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company or Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of the Transferor Company or Transferee Company and subject, wherever necessary, to the approval of the shareholders of the Transferor Company or Transferee Company.

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24. SAVING OF CONCLUDED TRANSACTIONS

24.1 The vesting of the Undertaking of the Transferor Company as above and the continuance of contracts or proceedings by or against the Transferor Company shall not affect any transaction or contracts or proceedings already concluded on or after the Appointed Date till the Effective Date in accordance with this Scheme, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company.

25. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE

25.1 With effect from the date of approval of the Board of the Companies to the Scheme and up to and including the Effective Date, the Transferor Company shall carry on its business with diligence and business prudence in the ordinary course consistent with past practice in good faith and in accordance with Applicable Law(s).

25.2 With effect from the Appointed Date and up to and including the Effective Date:

(a) The Transferor Company shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions for and on account of, and in trust for the Transferee Company and shall not (without the prior written consent of the Transferee Company) alienate, charge, mortgage, encumber or otherwise deal with or dispose of any of its units/undertakings or any part thereof except pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date;

(b) All profits or income arising or accruing to the Transferor Company and all Taxes paid thereon (including but not limited to advance tax, tax deducted or collected at source, minimum alternate tax, dividend distribution tax, securities transaction tax, taxes withheld/ paid in a foreign country, goods and service tax, etc.,) or losses arising or incurred by the Transferor Company shall, for all purposes, be treated as and deemed to be the profits or income, Taxes or losses, as the case may be, of the Transferee Company;

(c) All debts, loans raised and used, all liabilities and obligations incurred by the Transferor Company after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company, and to the extent they are outstanding on the Effective Date, shall also, without any further act or deed be and be deemed to become the debts, liabilities, duties and obligations of the Transferee Company;

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(d) any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Transferee Company; and

(e) all Taxes (including, without limitation, income tax, minimum alternate tax, tax deducted at source, tax collected at source, goods and services tax, customs duty etc.,) paid or payable by the Transferor Company in respect of the operations and/or the profits of the Transferor Company before the Appointed Date, shall be on account of the Transferor Company and, in so far as it relates to the tax payment (including, without limitation, income Tax, minimum alternate tax, tax deducted at source, goods and services tax, customs duty etc.,), whether by way of deduction at source, advance Tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the Transferor Company with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

25.3 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under Applicable Law for such consents, approvals and sanctions which the Transferee Company, may require to carry on the relevant business of the Transferor Company and to give effect to the Scheme.

25.4 For the purpose of giving effect to the order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Tribunal, the Transferee Company, at any time pursuant to the orders approving this Scheme, be entitled to get the records of the change in the legal right(s) upon the Amalgamation of the Transferor Company, in accordance with the provisions of Sections 230 to 232 of the Act. The Transferee Company shall always be deemed to have been authorized to execute any pleadings, applications, forms, etc., as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme. For the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Act in respect of this Scheme, the Transferee Company, shall be entitled to exercise all rights and privileges, and be liable to pay all taxes and charges and fulfil all its obligations, in relation to or applicable to all immovable properties, including mutation and/ or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authority(ies) in favour of the Transferee Company, pursuant to the sanction of the Scheme by the Tribunal and upon the effectiveness of this Scheme in accordance with the terms hereof, without any further act or deed to be done

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or executed by the Transferee Company. It is clarified that the Transferee company, shall be entitled to engage in such correspondence and make such representations, as may be necessary, for the purposes of the aforesaid mutation and/or substitution.

26. APPLICATION TO TRIBUNAL

26.1 The Companies shall, with all reasonable dispatch, make and file applications/ petitions under Sections 230 to 232 and other applicable provisions of the Act to the NCLT for sanctioning the Scheme, and for dissolution of the Transferor Company without being wound-up.

27. MODIFICATION OR AMENDMENTS TO THE SCHEME

27.1 The Transferee Company and the Transferor Company by their respective Board (including Committees of Board) or any person(s) duly authorised by the Board, may consent to any modifications or amendments to the Scheme and without prejudice to the generality of the foregoing, any modification to the Scheme involving withdrawal of any Party to the Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Tribunal, Stock Exchange, SEBI or any Appropriate Authority(ies) may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by both of them (i.e., the Boards of the Companies (including Committees of Board) or any person(s) authorised by them) and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect.

27.2 For the purpose of giving effect to this Scheme or to any modification thereof, the Companies, by their respective Board (including Committees of Board) or any person(s) authorised by them, may give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on Companies, in the same manner as if the same were specifically incorporated in this Scheme.

28. NON-RECEIPT OF APPROVALS AND REVOCATION/ WITHDRAWAL OF THIS SCHEME

28.1 The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective Date, and where applicable re-file, at any stage, in case of the following:

(a) non-receipt of consents, no-objection letters, approvals from the lenders, customers, vendors, Stock Exchange in accordance with the SEBI LODR and SEBI Master Circular in respect of the Scheme (prior to filing the Scheme with the Tribunal);

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(b) the Scheme not being agreed to by the respective requisite majorities under the Act and the SEBI Master Circular;
(c) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed;
(d) any condition or modification imposed by the NCLT is not acceptable;
(e) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn-up order(s) with any Appropriate Authority could have adverse implication on the Transferor Company and/or the Transferee Company; or
(f) for any other reason whatsoever,

- and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto.

28.2 Upon revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter-se between the Transferor Company and the Transferee Company or their respective shareholders or creditors or Employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

29. CONDITIONS PRECEDENT TO EFFECTIVENESS OF THE SCHEME

29.1 Unless otherwise decided by the Boards of the Companies, the effectiveness of the Scheme shall be conditional upon and subject to:

(a) Obtaining No objection letter(s), approvals, consents from lenders, the Stock Exchange in relation to the Scheme under Regulation 37 of SEBI LODR and SEBI Master Circular;

(b) Approval of the Scheme by the requisite majority in number and value of such classes of persons including the respective shareholders and /or creditors of the Transferee Company and / or Transferor Company, passed through postal ballot/e-voting as applicable, wherever required under the Act, SEBI Master Circular or as may be directed by the Tribunal;

(c) Obtaining the sanction of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act;

(d) Fulfilment of any compliance(s), condition(s) etc., if any, stipulated by the Stock Exchange and/or any other Appropriate Authority prior to effectiveness of this Scheme;

For PLANETFIRST GREEN PRIVATE LIMITED
Authorised Signatory

For POCL ENTERPRISES LIMITED
Authorised Signatory

(e) The certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Company and the Transferee Company.

29.2 If and when this Scheme comes into effect upon the satisfaction (or waiver, as the case may be) of the conditions mentioned in Clause 29.1 above, such date being the Effective Date, it shall be deemed to have taken effect from the Appointed Date.

30. COSTS, CHARGES AND EXPENSES

30.1 All costs, charges, Taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto, (including stamp duty and any registration fee) shall be borne as mutually agreed by the Transferee Company and the Transferor Company.

31. MISCELLANEOUS

31.1 On the approval of the Scheme by the respective shareholders of the Companies pursuant to Section 230 of the Act, it shall be deemed that the said shareholders have also accorded all relevant consents under any other provisions of the Act, including Sections 4, 13, 14, 18, 42, 61, 62 and 64 of the Act, to the extent the same may be considered applicable.

32. SEVERABILITY

32.1 If any part of this Scheme is held invalid, ruled non-permissible by NCLT, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Companies, that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall causes this Scheme to become materially adverse to either the Transferee Company or the Transferor Company, in which case the Transferor Company and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

33. RESIDUAL PROVISIONS

33.1 The Scheme does not contain or provide for any compromise with the creditors of the Transferor Company and the Transferee Company. Further, the Scheme has not been drawn to accommodate any corporate debt restructuring.

===End of Scheme of Amalgamation===

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

For POCL ENTERPRISES LIMITED

Authorised Signatory

AUDITED ANNUAL ACCOUNTS

OF

M/S. PLANETFIRST GREEN PRIVATE LIMITED

AT

City Survey No. 7101 to 7106,

Block No.690, Panch Factory,

Near Village Tarsadi, Mangrol,

Surat-394221

F.Y. 2025-2026

A.Y. 2026-2027

AUDITORS

V R C & CO.

Chartered Accountants

507, The Lenora,

New City Light Road, Surat.

☎ : 0261 - 2992998, 9825178278

E mail : info@vrcco.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

PLANETFIRST GREEN PRIVATE LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

A. We have audited the Financial Statements of PLANETFIRST GREEN PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

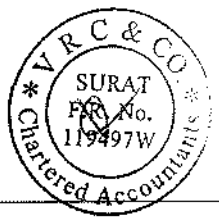
B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed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

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethicalrequirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the 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 the matters described in notes to accounts of financial statement if any to be the key audit matters to be communicated in our report.



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

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, Shareholder's Information but does not include the Financial Statements and our auditor's report thereon.

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

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

D. 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.

5. Management's Responsibility for the Financial Statements

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 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 of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the companies are responsible for overseeing the financial reporting process.

V R C & CO. * SURAT * F.R. No. 119497W * Chartered Accountants *

6. Auditor's Responsibilities for the Audit of the Financial Statements

A. 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.

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

i) 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.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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.

v) 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.

V R C & CO. * SURAT F.R. No. 119497W * Chartered Accountants

C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

i) Planning the scope of our audit work and in evaluating the results of our work; and

ii) To evaluate the effect of any identified misstatements in the Financial Statements.

D. 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.

E. 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.

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

II. Report on Other Legal and Regulatory Requirements

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

A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

C. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

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

VRC & Co. * Chartered Accountants * SURAT FR. No. 119497W

F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the reporting effectiveness of such controls and reporting shall not apply to the company.

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

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

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

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

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

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) (i) 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;

(ii) 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 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

(iii) Based on audit procedures which 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 (i) and (ii) contain any material mis-statement.

V R C & CO. * SURAT * Chartered Accountants * F.R. No. 119497W

v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi) The proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, our observations are as under:

(a) the Company uses accounting software that maintains an audit trail (edit log) of every transaction;
(b) the audit trail feature was enabled and operational throughout the year for all entries;
(c) we did not find evidence of tampering with or disabling the audit trail feature itself;
(d) the audit trails have been appropriately preserved in accordance with statutory retention requirements under Section 128(5) of the Act.

Detailed comments have been communicated to management and those charged with governance. No modification is considered necessary in our opinion on the financial statements arising solely from this matter.

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

For **V R C & CO.**
Chartered Accountants
Firm Reg. No. 119497W

V R C & CO. * SURAT * F.R.No. 119497W * Chartered Accountants *

VINITKUMAR CHORARIA
Partner
Membership No. 107241
UDIN: 26107241KLGWDD3861

PLACE: SURAT
DATED: 25/05/2026

ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT

(Referred to the paragraph A to our report of even date)

I.

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(ii) The Company has no intangible assets as on the date of balance sheet.

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies with respect to book records were noticed on such verification.

(c) According to the information and explanations given by the management, the title deeds of all immovable properties disclosed in the financial statements are held in the name of company.

(d) According to the information and explanation given by management, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year ended 31st March 2026.

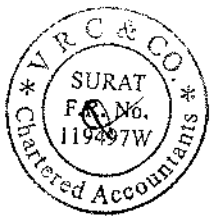
(e) According to the information and explanation given by management, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in financial statement does not arise.

II.

(a) As informed to us, Inventories have been physically verified by the management during regular and reasonable intervals. In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories.

(b) According to the information and explanations given to us and based on our examination of the books of account and records of the Company, the Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company and no material discrepancies were noted.

III. According to information and examination given to us, the Company has not granted loans or advances in the nature of loans, secured or unsecured to companies, firm, Limited Liability Partnership or other parties. Hence Para 3(a),(b),(c),(d),(e),(f) of order not applicable to company.



IV. In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors/to a company in which the director is interested. Hence provision of section 185 of the Act does not apply. In our opinion and accordingly to the information and explanation given to us, the company has not made investment and given guarantees/provided security hence the provision of section of 186 of the Act does not apply. Hence not commented upon.

V. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on para 3(v) of the order is not applicable to the company.

VI. As Informed to us, the maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable to the Company, as the Company does not fall within the prescribed limits for which maintenance of such cost records is mandatory. Accordingly, the provisions relating to maintenance of cost records are not applicable to the Company.

VII.

(a) According to the information and explanation given to us and the records of the company examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and service tax, provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable. However, The Company has not fulfilled export obligations under the Advance Authorization License amounting to ₹44.89 lakhs. Accordingly, custom duty expenses of ₹44.89 lakhs along with interest of amount 16.05 lacs has been provided for and shown as payable as on 31.03.2026.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, GST and other statutory dues which have not been deposited on account of any disputes.

VIII. According to the information and explanations given to us and based on the records of the company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act,1961 as income during the year. Accordingly, the requirement to report on para 3(viii) of the order is not applicable to the company.

IX. (a) According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of any dues to financial institutions or Bank or government as on the balance sheet date.

(b) According to the records of the company examined by us and the information and explanations given to us, the company is not declared a willful defaulter by any bank or financial institution or other lenders.

SURAT FRN No. 119497W

(c) The Company has not availed any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and based on the records of the company examined by us, no funds raised on short term basis have been used for long term purposes by Company.

(e) Company has no subsidiaries, associates or joint ventures, accordingly, para 3(ix)(e) of order is not applicable to company.

(f) Company has no subsidiaries, associates or joint ventures, accordingly, para 3(ix)(f) of order is not applicable to company.

X. (a) The company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provision of para 3(x)(a) of the order is not applicable to the company.

(b) According to the information and explanation given to us and based on our audit procedures, the company has not made private placement or any preferential allotment of shares or convertible debentures during the year under audit. Accordingly, the provision of clause 3(x)(b) of the order are not applicable.

XI. (a) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of material fraud on or by the Company noticed or reported during the course of our audit nor we have been informed of any such instance by the Management.

(b) No such report under sub-section 12 of section 143 of the Companies Act,2013 filed by the auditors, as there was no instance of fraud detected during the year.

(c) There were no whistle blower complaints received by the company during the year.

XII. As the company is not a Nidhi company as per the provision of the Act. Therefore, the requirement to report on para 3(xii) (a), (b), (c) of the order is not applicable to the Company.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. Company does not fall under the applicability of internal audit as per section 138 of the Companies Act, 2013. Accordingly, para 3(xiv)(a), (b) of the order is not applicable.

XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, para 3(xv) of the order is not applicable.

XVI.

(a) The Company has not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the requirement to report on para 3(xvi)(a) of the order is not applicable.

SURAT F.R. No. 119247W

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on para 3(xvi)(b) of the order is not applicable.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on para 3(xvi)(c) of the order is not applicable.

(d) There is no Core Investment Company as a part of the group. Accordingly, the requirement to report on para 3(xvi)(d) of the order is not applicable.

XVII. According to the information and explanations give to us and based on our examination of the records of the company, the Company has not incurred cash losses during the financial year covered by our audit. However, the Company had incurred cash losses during the immediately preceding financial year

XVIII. According to the information and explanations give to us, there has been no resignation of the statutory auditors during the year.

XIX. According to the information and explanations given to us and based on our examination of the records of the company, our opinion on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement is that no material uncertainty exists as on the date of the audit report and company is capable of meeting its liabilities existing at the date of balance Sheet as and when they fall due within a period of one year from the balance sheet date.

XX. Company does not fall under the applicability of corporate social responsibility as per section 135 of the Companies Act, 2013. Accordingly, para 3(xx) of the order is not applicable.

XXI. Company does not fall under the applicability of consolidated financial statements as per section 129(3) of the Companies Act, 2013. Accordingly, para 3(xxi) of the order is not applicable.

For **V R C & CO.**
Chartered Accountants
Firm Reg. No. 119497W

V R C & CO. * SURAT F.R. No. 119497W * Chartered Accountants *

VINITKUMAR CHORARIA
Partner
Membership No. 107241
UDIN: 26107241KIGWDD3861

PLACE: SURAT
DATED: 25/05/2026

Planetfirst Green Private Limited

Balance Sheet as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
ASSETS				
Non-current assets				
Property, plant and equipment	4	1,545.40	1,324.76	1,078.95
Capital work in progress	5	-	-	402.90
Right of use asset	4	76.58	119.03	161.48
Financial assets				
Other financial assets	6	67.07	86.06	206.77
Deferred Tax Liabilities (net)	20	344.26	-	-
Total non-current assets		**2,033.31**	**1,529.85**	**1,850.10**
Current assets				
Inventories	7	4,151.94	215.16	355.43
Financial assets				
Trade receivables	8	1,373.57	8.77	14.16
Cash and cash equivalents	9	10.50	178.14	484.95
Bank balances other than above	10	47.50	22.00	95.90
Other financial assets	11	8.34	3.72	4.19
Other current assets	12	1,343.27	122.69	227.22
Current tax assets (Net)	13	9.12	9.37	12.85
Total current assets		**6,944.24**	**559.85**	**1,194.70**
Total Assets		**8,977.55**	**2,089.70**	**3,044.80**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	14	500.00	500.00	500.00
Other equity	15	(881.17)	(1,354.82)	(503.25)
Total equity		**(381.17)**	**(854.82)**	**(3.25)**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	16	1,069.39	978.32	895.01
Lease liability	17	48.08	100.92	146.01
Other financial liabilities	18	1,310.67	1,445.82	1,580.98
Provisions	19	7.75	3.39	2.98
Total non-current liabilities		**2,435.89**	**2,528.45**	**2,624.98**
Current liabilities				
Financial liabilities				
Borrowings	21	5,252.19	285.04	269.06
Trade payables	22			
(a) total outstanding dues of micro enterprises and small enterprises		135.97	13.99	22.16
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,262.79	5.83	12.52
Lease liability	23	52.83	45.10	38.23
Other financial liabilities	24	60.29	-	-
Other current liabilities	25	158.76	66.11	81.10
Total current liabilities		**6,922.83**	**416.07**	**423.07**
Total liabilities		**9,358.72**	**2,944.52**	**3,048.05**
Total Equity and Liabilities		**8,977.55**	**2,089.70**	**3,044.80**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For V R C & CO.
Chartered Accountants
Firm Registration No.119497W

VINIT KUMAR CHORARIA
Partner
Membership No.107241

Place: Surat
Date : 25/05/2026
UDIN: 26107241KIGWDD3861

For and on behalf of the Board

CHANDRASEKARAN
Director
DIN No: 5107821

AASHISH KUMAR JAIN
Director
DIN No: 7263727

Place: Chennai
Date : 25/05/2026

Planetfirst Green Private Limited

Statement of profit and loss for year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A	**Income**			
	Revenue from operations	26	24,528.21	7,971.69
	Other income	27	49.63	65.03
	Total income		**24,577.84**	**8,036.72**
B	**Expenses**			
	Cost of materials consumed	28	22,426.30	2,080.07
	Purchase of traded goods	29	1,366.47	5,658.63
	Changes in inventories of work-in-progress, finished and traded goods	30	(1,731.97)	(172.47)
	Employee benefits expense	31	393.26	221.54
	Finance costs	32	342.30	83.75
	Depreciation and amortization expense	33	352.06	292.08
	Other expenses	34	1,302.73	726.68
	Total expenses		**24,451.15**	**8,890.28**
C	**Profit before exceptional items and tax**		**126.69**	**(853.56)**
	Exceptional items		-	-
D	**Profit before tax from continuing operations**		126.69	(853.56)
	Income tax expense	35		
	Current tax		-	-
	Tax charge/ (credit) for earlier years based assessment completed		-	-
	Deferred tax (credit)/ charge		(344.94)	-
	Profit for the year		**471.63**	**(853.56)**
E	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	Remeasurement of post employment benefit obligations		2.70	1.99
	Income tax relating to these items		(0.68)	-
	Other comprehensive Income/(loss) for the year, net of tax		**2.02**	**1.99**
	Total comprehensive income for the year		**473.65**	**(851.57)**
	Earnings per share	36		
	Basic earnings per share		9.43	(17.07)
	Diluted earnings per share		9.43	(17.07)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For V R C & CO.
Chartered Accountants
Firm Registration No.119497W

V R C & CO. SURAT F.R. No. 119497W Chartered Accountants

VINIT KUMAR CHORARIA
Partner
Membership No.107241

Place: Surat
Date : 25/05/2026
UDIN : 26107241KIGWDD3861

For and on behalf of the Board

CHANDRASEKARAN
Director
DIN No: 5107821

AASHISH KUMAR JAIN
Director
DIN No: 7263727

Place: Chennai
Date : 25/05/2026

PLANETFIRST GREEN PRIVATE LIMITED

Planetfirst Green Private Limited

Statement of cash flows for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before tax	126.69	(853.56)
Adjustments for		
Depreciation and amortisation expense	352.06	292.08
(Profit)/ Loss on sale of property, plant and equipment	0.77	-
Interest received	(5.54)	(12.76)
Notional interest on preference shares	(44.09)	(51.85)
Finance costs	342.30	83.75
	772.19	(542.34)
Change in operating assets and liabilities		
(Increase)/ decrease in Inventories	(3,936.78)	140.27
(Increase)/ decrease in Trade receivables	(1,364.80)	5.39
(Increase)/ decrease in Other financial assets	14.37	120.71
(Increase)/ decrease in Other assets	(1,215.00)	106.43
Increase/ (decrease) in Trade payables	1,378.94	(14.86)
Increase/ (decrease) in Provisions and other liabilities	159.99	(12.58)
Cash generated from operations	(4,191.09)	(196.98)
Less : Income taxes paid (net of refunds)	0.25	3.48
Net cash from/ (used in) operating activities (A)	**(4,190.84)**	**(193.50)**
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(538.12)	(92.54)
Sale proceeds of PPE (including changes in CWIP)	7.10	-
(Investments in)/ Maturity of fixed deposits with banks	(25.50)	73.90
Interest income	(0.04)	11.33
Net cash from/ (used in) investing activities (B)	**(556.56)**	**(7.31)**
Cash Flows From Financing Activities		
Proceeds from/ (repayment of) borrowings (net)	4,967.15	15.98
Payment of lease liabilities	(57.69)	(54.96)
Finance costs	(329.70)	(67.02)
Net cash from/ (used in) financing activities (C)	**4,579.76**	**(106.00)**
Net increase (decrease) in cash and cash equivalents (A+B+C)	**(167.64)**	**(306.81)**
Cash and cash equivalents at the beginning of the financial year	178.14	484.95
Cash and cash equivalents at end of the year	**10.50**	**178.14**

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents (refer note 11)

Balances with banks		
- in current accounts	10.38	172.78
- in demand deposits (with original maturity of 3 months and less)	-	-
Cash on hand	0.12	5.36
	10.50	**178.14**

As per our report of even date attached

For V R C & CO.
Chartered Accountants
Firm Registration No.119497W

VINODKUMAR CHORARIA
Partner
Membership No.107241

Place: Surat
Date : 25/05/2026
UDIN : 26107241KJGWDD3861

For and on behalf of the Board

CHANDRASEKARAN
Director
DIN No: 5107821

AASHISH KUMAR JAIN
Director
DIN No: 7263727

Place: Chennai
Date : 25/05/2026

Planetfirst Green Private Limited

Statement of changes in Equity for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(A) Equity Share Capital

Balance at the beginning of April 1, 2024	**500.00**
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	-
Balance at the end of March 31, 2025	**500.00**
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	-
Balance at the end of March 31, 2026	**500.00**

(B) Other Equity

Particulars	Other Comprehensive Income	Retained Earnings	Total
Balance as at April 1, 2024	-	(503.25)	(503.25)
Additions/ (deductions) during the year	(1.99)	1.99	-
Changes due to prior period errors	-	-	-
Total Comprehensive Income for the year	1.99	(853.56)	(851.57)
Balance as at March 31, 2025	-	(1,354.82)	(1,354.82)
Additions/ (deductions) during the year	(2.02)	2.02	-
Changes due to prior period errors	-	-	-
Total Comprehensive Income for the year	2.02	471.63	473.65
Balance as at March 31, 2026	-	(881.17)	(881.17)

As per our report of even date attached

For V R C & CO.
Chartered Accountants
Firm Registration No.119497W

V R C & CO. * SURAT F.R. No. 119497W * Chartered Accountants *

VINITKUMAR CHORARIA
Partner
Membership No.107241

Place: Surat
Date : 25/05/2026
UDIN : 26107241KIGWDD3861

For and on behalf of the Board

CHANDRASEKARAN
Director
DIN No: 5107821

AASHISH KUMAR JAIN
Director
DIN No: 7263727

Place: Chennai
Date : 25/05/2026

PLANETFIRST GREEN PRIVATE LIMITED

1 Corporate Information

Planetfirst Green Private limited is incorporated on July 7, 2022 as a private limited company under the provisions of the Companies Act, 2013. The Corporate Identification Number (CIN) of the Company is U24203TN2022PTC185571. The registered office of the Company is situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006. The Company is engaged in the business of recycling of various metals such as lead and lead alloys and in the recycling of scrap batteries.

During June 2025, POCL Enterprises Limited (POEL), a listed company has invested 40% of the equity share capital and 85% in the preference share capital of the Company through buyout from the existing shareholders. Thus, the company became an associate of POEL.

2 Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Basis of preparation and presentation

For all periods up to and including the year ended March 31, 2025, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statements for the quarter and nine months ended December 31, 2025 are the first financial statements the Company has prepared in accordance with Ind AS with the date of transition as April 1, 2024. Refer to Note 51 for information on how the Company adopted Ind AS.

Basis for preparation of financial statements on a going concern assumption

The Company has continuously incurred operating losses for the past several years and its net worth is negative as at April 1, 2024 and March 31, 2025. During the current year, POEL has invested 40% of the equity share capital and also 85% of the preference share capital of the Company through buyout from the existing shareholders. The Company, thus became an associate of POEL. Post the aforesaid investment, the Company is in the process of devising revised marketing strategy, evaluation of alternative business model and expanding its market base to turn profitable in the long run. Accordingly, the management believes that it would be able to meet its financial commitments and continue its operations in the foreseeable future, and that the preparation of financial statements on a going concern basis is appropriate.

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (up to two decimals).

The financial statements are approved for issue by the Company's Board of Directors on 25/05/2026

2A Critical accounting estimates and management judgments

In application of the accounting policies, which are described in Note 3, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment (PPE)

The residual values and estimated useful life of PPEs are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortization. Also, management judgement is exercised for classifying the asset as investment property or vice versa.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables

The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

Impairment of Non-financial assets (PPE)

The impairment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined Benefit Plans and Other long term benefits

The cost of the defined benefit plan and other long term benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

V R C & CO. * Chartered Accountants * SURAT F.R. No. 119497W

2B Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has modified the existing Ind AS 1, which deals with the presentation of financial statements. The amendments clarify the classification of liabilities as current or non current when an entity breaches a condition of a long term loan arrangement on or before the reporting date. Specifically, if a covenant breach exists such that the liability becomes payable on demand at the reporting date, the liability must be classified as current, regardless of whether the lender subsequently agrees (after the reporting date but before the financial statements are approved) not to demand payment. These amendments are applicable for annual reporting periods beginning on or after April 1, 2026.

The Company made an assessment of the possible impact of the above amendments, to the extent applicable to the Company, and concluded that the above amendments will not have any significant impact on the Company on a go-forward basis.

3 Significant Accounting Policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i) Expected to be realised or intended to be sold or consumed in normal operating cycle
ii) Held primarily for the purpose of trading
iii) Expected to be realised within twelve months after the reporting period, or
iv) 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 treated as current when:

i) It is expected to be settled in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is due to be settled within twelve months after the reporting period, or
iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 3 months as its operating cycle.

b) Fair value measurement

The Company has applied the fair value measurement wherever necessitated at each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability;
ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

V. R. C. & CO. * Chartered Accountants * SURAT F.R. No. 119497W

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active market for identical assets or liabilities;
Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Company's board of directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods and services
Revenue from sale of goods is recognised as and when the Company satisfies performance obligations by transferring control of the promised goods to its customers.

The Company recognises revenue in respect of services rendered either at a point in time or over a period of time, depending upon the terms and conditions of the contract with the customers. Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur.

Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Export entitlements
Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Company, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Interest income
Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

d) Property, plant and equipment and capital work in progress

Presentation
Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as capital advances under long term loans and advances and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant an equipment recognised as at April 1, 2024 (the date of transition) as per previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

Component Cost

All material/ significant components have been identified for the plant and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) **Depreciation on property, plant and equipment**

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives of the assets as follows :-

Class of Asset	Useful Life
Plant and Machinery	15 years
Furniture and Fittings	10 years
Computers	3 years
Servers	6 years
Office equipment	5 years
Vehicles	8 years
Packing strapping tools	15 years
Laboratory Equipment	10 years
Buildings	30 years

In respect of assets added on leased premises, such as buildings, the depreciation on those assets have been calculated based on the remaining lease period and not as per Schedule II to the Companies Act, 2013. Where the useful life of an asset has been determined by a technical expert, the useful life as assessed by the technical expert is considered for the purpose of depreciation, subject to the applicable requirements of the Companies Act, 2013.

Accordingly, depreciation is charged systematically over the period for which the asset is expected to be available for use, taking into consideration the lease term, the useful life prescribed under the Companies Act, 2013, and, where applicable, the useful life determined by a technical expert.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded/ sold. Additions to fixed assets, costing INR 5,000 each or less are fully depreciated retaining its residual value.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

g) Inventories

Inventories comprise of raw Materials, components, consumables, packing materials, work in progress , finished and traded goods. Inventories are valued at cost or net realizable value, whichever is lower. Costs are determined on Weighted average method. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Work-in Progress and finished goods includes conversion costs in addition to the costs of raw materials and inputs.

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

h) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified into the following categories:

- Financial instruments other than equity instruments at amortised cost
- Financial instruments other than equity instruments at fair value through other comprehensive income (FVTOCI)
- Financial instruments other than equity instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

i) Financial instruments other than equity instruments at amortised cost

The Company classifies a financial instruments other than equity instruments as at amortised cost, if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial instruments other than equity instruments at FVTOCI

The Company classifies a financial instrument other than equity at FVTOCI, if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI.

V R C & CO. * SURAT * Chartered Accountants * FR. No. 119497W

FOR PLANETFIRST GREEN PRIVATE LIMITED

Financial instruments other than equity instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial instruments other than equity instruments at FVTPL
The Company classifies all financial instruments other than equity instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Financial instruments other than equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents solely payments of principal and interest thereon, are measured as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, loans, other deposits, interest receivable and other advances recoverable in cash

Derecognition
A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to

Impairment of financial assets
In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are other than equity instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
b) Financial assets that are other than equity instruments and are measured at FVTOCI
c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

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 Loss (ECL) at each reporting date, right from its initial recognition.

V R C & CO. SURAT F.R.No. 119497W Chartered Accountants

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months 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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months 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, the Company considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss, net of lien available on securities held against the receivables. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet presentation for various financial instruments is described below:

- **Financial assets measured as at amortised cost, contractual revenue receivables:** ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

- **Financial instruments other than equity instruments measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of 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 impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. 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.

V R C & CO * SURAT * Chartered Accountants * F.R. No. 119497W

PLANETFIRST GREEN PRIVATE LIMITED

Financial liabilities

Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include redeemable preference shares, trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL
Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Derecognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets
The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

V R C & CO. SURAT F.R. No. 119497W Chartered Accountants

PLANETFIRST GREEN PRIVATE LIMITED

The following table shows various reclassification and how they are accounted for:

S.No	Original classification	Revised classification	Accounting treatment
1	Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
2	FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
3	Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
4	FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
5	FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
6	FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, 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.

Foreign currency transactions and translations

Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Company enters into forward exchange contract to hedge its risk associated with foreign currency fluctuations. The forward contracts are marked to market and recognised in the profit or loss. In case of monetary items which are covered by forward exchange contract, the difference between the yearend rate and rate on the date of the contract is recognized as exchange difference. Any profit or loss arising on cancellation of a forward exchange contract is recognized as income or expense for that year.

j) Borrowing Costs

Borrowing cost include interest computed using effective interest rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

k) Government Grants

Government grants are recognised at fair value where there is a reasonable assurance that the grant will be received and all the attached conditions are complied with.

In case of revenue related grant, the income is recognised on a systematic basis over the period for which it is intended to compensate an expense and is disclosed under "Other operating revenue" or netted off against corresponding expenses wherever appropriate. Receivables of such grants are shown under "Other Financial Assets". Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Receivables of such benefits are shown under "Other Financial Assets".

Government grants related to assets, are adjusted in the carrying amount of the related assets.

l) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

m) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax credit, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at 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 tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

SURAT F.R.No. 119497W

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

n) Retirement and other employee benefits

Short-term employee benefits
A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans
Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans
The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Compensated absences
The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits
Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by the employees up to the reporting date.

Leases
Accounting policy applied from April 01, 2024
The Company has adopted Ind AS 116 "Leases" as notified by MCA as on March 30, 2019. The MCA via this notification requires all entities to apply Ind AS 116 from Accounting period April 01, 2019. The entity has elected the "modified retrospective" approach for adopting Ind AS 116 and hence, the comparative information relating to prior years is not restated.

V R C & CO. * SURAT * FR No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

a) **Initial measurement**
Lease liability is initially recognised and measured at an amount equal to the present value of minimum lease payments during the lease term that are not yet paid. Right-of-use asset is recognized and measured at cost, consisting of initial measurement of lease liability plus any lease payments made to the lessor at or before the commencement date less any lease incentives received, initial estimate of restoration costs and any initial direct costs incurred by the lessee.

b) **Subsequent measurement**
The lease liability is measured in subsequent periods using the effective interest rate method. Right-of-use asset is depreciated in accordance with requirements in Ind AS 16, Property, Plant and equipment.

o) **Impairment of non financial assets**
The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

p) **Provisions, contingent liabilities and contingent asset**

Provisions
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and 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 discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liability
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets
Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect. Contingent assets are disclosed but not recognised in the financial statements.

q) **Cash and cash equivalents**
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

V. R. C. & CO. * SURAT * FRN No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

Cash Flow Statement

Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

r) Earnings per share

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate

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4 Property, plant and equipment

Particulars	Tangible Assets										
	Plant and Machinery	Electrical fittings	Furniture and Fittings	Computers	Office equipment	Vehicles	Laboratory Equipment	Buildings	Total	Right of use asset	Total
Deemed Cost as at April 1, 2024	**696.22**	**65.28**	**0.35**	**3.82**	**5.62**	**14.70**	**69.03**	**223.93**	**1,078.95**	**161.48**	**1,240.43**
Additions	446.15	-	-	0.58	0.63	2.16	-	45.92	495.44	-	495.44
Disposals									-	-	-
Cost as at March 31, 2025	**1,142.37**	**65.28**	**0.35**	**4.40**	**6.25**	**16.86**	**69.03**	**269.85**	**1,574.39**	**161.48**	**1,735.87**
Additions	308.84	2.99	4.11	0.23	5.11	104.35	0.64	111.85	538.12	-	538.12
Disposals	(9.66)	-	-	-	-	(3.60)	-	-	(13.26)		(13.26)
Cost as at March 31, 2026	**1,441.55**	**68.27**	**4.46**	**4.63**	**11.36**	**117.61**	**69.67**	**381.70**	**2,099.25**	**161.48**	**2,260.73**
Depreciation as at April 1, 2024											
Charge for the year	181.32	16.90	0.09	2.34	2.68	4.97	17.74	23.59	249.63	42.45	292.08
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at March 31, 2025	**181.32**	**16.90**	**0.09**	**2.34**	**2.68**	**4.97**	**17.74**	**23.59**	**249.63**	**42.45**	**292.08**
Charge for the year	213.30	12.97	0.75	1.19	3.01	23.15	13.27	41.97	309.61	42.45	352.06
Disposals	(3.16)	-	-	-	-	(2.23)	-	-	(5.39)	-	(5.39)
As at March 31, 2026	**391.46**	**29.87**	**0.84**	**3.53**	**5.69**	**25.89**	**31.01**	**65.56**	**553.85**	**84.90**	**638.75**
Net Block											
As at April 1, 2024	696.22	65.28	0.35	3.82	5.62	14.70	69.03	223.93	1,078.95	161.48	1,240.43
As at March 31, 2025	961.05	48.38	0.26	2.06	3.57	11.89	51.29	246.26	1,324.76	119.03	1,443.79
As at March 31, 2026	1,050.09	38.40	3.62	1.10	5.67	91.72	38.66	316.14	1,545.40	76.58	1,621.98

Notes:

(a) The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(b) The Company has not revalued its property, plant and equipment (including right-of-use asset) during the year, since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS 16. Further there were no other Adjustments/ Impairment Loss/ Reversal during the year.

(c) The Company has not revalued its intangible asset, since the Company has adopted cost model as its accounting policy to an entire class of Intangible Asset in accordance with Ind AS 38.

(d) There were no acquisition of assets through business combinations during the year under report and for the figures for the comparable period/s presented. Further there were no other adjustments (including the related amortization and impairment Loss or reversals) during the year under report and for the figures for the comparable period/s presented.

(e) As more fully described in Note 2, M/s POCL Enterprises Limited (POEL), a listed company has invested 40% in the equity share capital of the Company and also 85% in the preference share capital of the Company through buyout from the existing shareholders, based on fair valuation of such shares in June 2025. As at the reporting date, the Management has performed an assessment of impairment indicators, considering the Company's current financial performance and the prevailing economic environment and recent investments made by the investors based on the business of the Company. The recoverable amount of the property, plant and equipment, supported by aforesaid factors is estimated to be higher the their carrying value and accordingly, no adjustment for impairment is considered necessary at this stage.





		As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
5	**Capital Work-in-progress**			
	Plant and Machinery	-	-	402.90
		-	-	402.90

Refer Note 50(a) for information relating to ageing schedule of Capital work in progress

6	**Other non- current financial assets (at amortised cost)**			
	Unsecured - considered good			
	Security deposits	46.03	38.28	137.96
	Balances with banks	18.50	44.00	66.00
	Interest accrued on fixed deposits	2.54	3.78	2.48
	Capital Advances	-	-	0.33
		67.07	86.06	206.77
7	**Inventories**			
	Raw Materials	1,624.37	1.02	286.02
	Finished goods	1,943.01	211.04	38.57
	Goods in Transit	562.26	-	-
	Consumables	21.13	3.10	30.84
	Tools & Implements	1.17	-	-
		4,151.94	215.16	355.43

The Company has physically verified the inventories at reasonable intervals and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.

The materials classified under **Goods in Transit** are yet to be received at the plant as of the reporting date. Accordingly, the related purchases have not been accounted for in the books of accounts and will be recognized upon receipt of the materials at the plant.

8	**Trade receivables**			
	Unsecured, considered good	1,373.57	8.77	14.16
	Trade Receivables - credit impaired	-	-	-
		1,373.57	8.77	14.16
	Less: Allowance for expected credit loss	-	-	-
		1,373.57	8.77	14.16

Note:
Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person.

Refer Note 48(c) Balances at the end of the year - for Trade or other receivables due from firms or private companies in which any director is a partner, a director or a member.

Refer Note 47 for information about risk profile of Trade Receivables under Financial Risk Management

Refer Note 50(b) for trade receivables ageing schedule

9	**Cash and cash equivalents**			
	Cash on hand	0.12	5.36	0.91
	Balances with Banks			
	In current accounts	10.38	172.78	17.29
	In demand deposits (with original maturity of 3 months or less)	-	-	466.75
		10.50	178.14	484.95
10	**Other Bank Balances**			
	In term deposits with banks (maturing within 12 months from the reporting date)	47.50	22.00	95.90
		47.50	22.00	95.90

V R C & CO. * SURAT * F.R. No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
11 Other Current Financial assets			
Unsecured, considered good			
Interest accrued on deposits	8.34	2.76	4.19
Debit balances in working capital loan accounts	-	0.96	-
	8.34	3.72	4.19
12 Other current assets			
Unsecured, considered good			
Balances with government authorities	963.11	105.53	87.25
Advance to suppliers	364.64	1.14	124.57
Other Advances	-	6.28	6.62
Employee Advances	1.33	-	-
Prepaid expenses	14.19	9.74	8.78
	1,343.27	122.69	227.22

Note: The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment

13 Current tax assets (Net)			
Advance Income tax and Tax deducted at source (net of provisions)	9.12	9.37	12.85
	9.12	9.37	12.85
14 Capital			
Authorised Share Capital			
50,00,000 Equity Shares of INR 10 each	500.00	500.00	500.00
	500.00	500.00	500.00
Issued Share Capital			
50,00,000 Equity Shares of INR 10 each fully paid up	500.00	500.00	500.00
	500.00	500.00	500.00
Subscribed and fully paid up share capital			
50,00,000 Equity Shares of INR 10 each fully paid up	500.00	500.00	500.00
	500.00	500.00	500.00

Notes:

1) **Reconciliation of number of equity shares subscribed**

Balance at the beginning and end of the year	50,00,000	50,00,000	50,00,000

2) **Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date**

Particulars	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
No. of equity shares allotted as fully paid bonus shares by capitalisation of securities	-	-		-	

3) **Shareholders holding more than 5% of the total equity share capital**

Name of the share holder	March 31, 2026		March 31, 2025		April 1, 2024	
	No of shares	% of Holding	No of shares	% of Holding	No of shares	% of Holding
Amit Vijaykumar Agarwal	-	0.00%	-	0.00%	10,00,000	20.00%
Sumit Vijaykumar Agarwal	-	0.00%	-	0.00%	7,50,000	15.00%
Planetfirst Recycling Pvt Ltd	17,50,000	35.00%	20,00,000	40.00%	20,00,000	40.00%
Silchar Greentech LLP	10,00,000	20.00%	10,00,000	20.00%	10,00,000	20.00%
Shivani Motors Pvt. Ltd.	-	0.00%	17,50,000	35.00%	-	0.00%
POCL Enterprises Limited	20,00,000	40.00%		0.00%		0.00%
Total	**47,50,000**	**95.00%**	**47,50,000**	**95.00%**	**47,50,000**	**95.00%**

Note: One equity share is held by Mr. Aashish Kumar K Jain as the registered shareholder, on behalf of POCL Enterprises Limited, which holds the beneficial interest in the said share.

V R C & CO. SURAT F.R. No. 119497W Chartered Accountants

4) Details of Promoter's Shareholding in Equity Shares

Name of the share holder	March 31, 2026		March 31, 2025		April 1, 2024		% Change during the year
	No of shares	% of Holding	No of shares	% of Holding	No of shares	% of Holding	
Amit Vijaykumar Agarwal	-	0.00%		0.00%	10,00,000	20.00%	0.00%
Sumit Vijaykumar Agarwal	-	0.00%		0.00%	7,50,000	15.00%	0.00%
Yogesh Jindal	2,50,000	5.00%	2,50,000	5.00%	2,50,000	5.00%	0.00%
Total	**2,50,000**	**5.00%**	**2,50,000**	**5.00%**	**20,00,000**	**40.00%**	

5) **Rights, preferences and restrictions in respect of equity shares issued by the Company**
The company has one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. These shares rank pari-passu in all respects including voting rights and entitlement to dividend.

15 **Other Equity**

Other Comprehensive Income	-	-	-
Retained earnings	(881.17)	(1,354.82)	(503.25)
	(881.17)	(1,354.82)	(503.25)

a) Other Comprehensive Income

Balance at the beginning of the year	-	-	-
Additions during the year	2.02	1.99	-
Transfer from/ (to) balance in profit and loss account	(2.02)	(1.99)	-
Balance at the end of the year	-	-	-

Other comprehensive income represents the changes in the fair value of remeasurement of defined benefit obligations in OCI. The Company transfers the amounts recognised in OCI to the Retained Earnings at each reporting period.

b) Retained earnings - balance in profit and loss account

Balance at the beginning of the year	(1,354.82)	(503.25)	(473.50)
Comprehensive income for the year	471.63	(853.56)	-
Ind AS adjustments	-	-	(29.75)
Transfer from/ (to) other comprehensive income	2.02	1.99	-
Balance at the end of the year	(881.17)	(1,354.82)	(503.25)

Balance in the Profit and Loss account represent the accumulated losses (net of undistributed profits) of the Company remaining after transfer to other Reserves. There is deficit in the free reserves of the Company for the periods presented.

16 **Long Term borrowings**

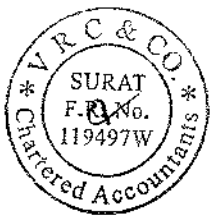
Unsecured - at amortised cost

0.5% Non convertible non cumulative redeemable preference shares	2,380.06	2,424.14	2,475.99
Less : unamortised finance cost as per Ind AS 109 shown separately (refer note 18)	(1,310.67)	(1,445.82)	(1,580.98)
	1,069.39	978.32	895.01

Preference shares
The Preference shares issued by the Company are 0.5% Non-Convertible Non cumulative Redeemable Preference Shares having a par value of INR 10 per share. The preference shares rank ahead of the equity shares in the event of liquidation. Since the rate of dividend is less than the market rate and they are fully redeemable they have been classified as financial liabilities and we measured at amortised cost. The details of the preference shares issue are as follows:

(a) 1,80,00,000 shares were allotted on September 15, 2023 and are redeemable at any time after nineteen months from the date of allotment but within 10 years (i.e. September 14, 2033) and;

(b) 70,00,000 shares were allotted on January, 31 2024 and are redeemable at any time after fourteen months from the date of allotment but within 20 years (i.e. January 29, 2044)



Reconciliation of number of preference shares subscribed

Balance as at the beginning of the year	2,50,00,000	2,50,00,000	2,50,00,000
Add : Shares issued during the year	-	-	-
Balance as at the end of the year	2,50,00,000	2,50,00,000	2,50,00,000

Shareholders holding more than 5% of the total preference share capital

Name of the share holder	March 31, 2026		March 31, 2025		April 1, 2024	
	No of shares	% of Holding	No of shares	% of Holding	No of shares	% of Holding
Planetfirst Recycling Pvt Ltd	15,00,000	6.00%	1,00,00,000	40.00%	1,00,00,000	40.00%
Shivani Motors Pvt Ltd	18,75,000	7.50%	1,25,00,000	50.00%	1,00,00,000	40.00%
Silchar Greentech LLP	3,75,000	1.50%	25,00,000	10.00%	25,00,000	10.00%
POCL Enterprises Limited	2,12,50,000	85.00%	-	0.00%	-	0.00%
Total	**2,50,00,000**	**100.00%**	**2,50,00,000**	**100.00%**	**2,25,00,000**	**90.00%**



		As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
17	**Lease liability (Non-current)**			
	Lease liability	48.08	100.92	146.01
		48.08	100.92	146.01
18	**Other non current financial liabilities**			
	Unamortised Interest on redeemable preference shares (refer note 16)	1,310.67	1,445.82	1,580.98
		1,310.67	1,445.82	1,580.98
19	**Short Term Provisions**			
	Provision for employee benefits:			
	Provision for Gratuity	6.82	3.39	2.98
	Provision for Compensated absences	0.93	-	-
		7.75	3.39	2.98
20	**Deferred Tax Liability/ (Asset) - Net**			
	Deferred Tax Liability			
	On property plant and equipment	-	2.71	10.87
	On fair valuation of financial instruments	-	-	-
		-	2.71	10.87
	Deferred Tax Asset			
	On property plant and equipment	13.34		
	On Unabsorbed depreciation	307.67	-	4.39
	On Lease Liability	6.13	2.71	5.73
	On Others	17.12	-	0.75
		344.26	2.71	10.87
	Net deferred tax liability/ (asset)	(344.26)	-	-
21	**Short term borrowings**			
	Secured			
	Loans repayable on demand			
	Cash credit facilities/ Overdraft facilities from banks	46.41	-	-
	Unsecured			
	Loans repayable on demand			
	Loans from directors and shareholders	-	285.04	269.06
	Loans from related parties	5,205.78	-	-
		5,252.19	285.04	269.06
	Refer Note No. 46 for terms and security details of short term borrowings			
22	**Trade payables**			
	Dues to Micro enterprises and Small enterprises *	135.97	13.99	22.16
	Dues to Creditors other than Micro and Small enterprises	1,262.79	5.83	12.52
		1,398.76	19.82	34.68
	*Dues to Micro and Small Enterprises represents principal amount payable to these enterprises, which have been determined to the extent such parties have been identified on the basis of information collected by the management . There are no interest due and outstanding as at the reporting date.			
	Refer Note 50(c) for trade payables ageing schedule			
	Refer Note 41 for Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006			
23	**Lease liability (Current)**			
	Lease liability	52.83	45.10	38.23
		52.83	45.10	38.23
24	**Other current financial liabilities**			
	Loss on forward contracts	60.29	-	-
		60.29	-	-
25	**Other current liabilities**			
	Employee dues payable	43.92	7.80	9.95
	Creditors for capital expenditure	-	-	34.80
	Statutory dues payable	53.88	9.39	2.76
	Cheques outstanding	-	-	15.58
	Duty payable against advance license	60.94	48.92	-
	Advance from customers	0.02	-	17.50
	Reimbursements payable to directors	-	-	0.51
		158.76	66.11	81.10

* V R C & CO. * SURAT F.R. No. 119497W Chartered Accountants *
* PLANETFIRST GREEN PRIVATE LIMITED *

		For the year ended March 31, 2026	For the year ended March 31, 2025
26	**Revenue from operations**		
	Sale of Products		
	Manufactured goods	22,705.01	7,943.51
	Traded goods	1,418.77	-
		24,123.78	**7,943.51**
	Sale of Services		
	Conversion Charges Received	92.16	-
	Other Operating Revenues		
	Foreign exchange gain (Net)	101.67	28.18
	Duty Drawback	11.51	-
	Duty credit scrip entitlements	199.09	-
		24,528.21	**7,971.69**
	Details of Manufactured and Traded Goods		
	i. Manufactured Goods		
	Metals	22,600.16	7,943.51
	Others	104.85	-
	ii. Traded Goods		
	Metals	1,406.85	-
	Others	11.92	-
27	**Other income**		
	Interest Income		
	Interest on bank deposits	5.54	12.76
	Others	-	0.42
	Notional interest on redeemable preference shares	44.09	51.85
		49.63	**65.03**
28	**Cost of materials consumed**		
	Opening inventory of raw materials	1.02	286.02
	Add: Purchases	24,049.65	1,795.07
	Less: Closing Stock	(1,624.37)	(1.02)
	Cost of materials consumed	**22,426.30**	**2,080.07**
29	**Purchase of stock-in-trade - Traded goods**		
	Purchase of traded goods	1,366.47	5,658.63
		1,366.47	**5,658.63**
30	**Changes in inventories of work-in-progress, finished goods and traded goods**		
	Opening stock of		
	Finished goods	211.04	38.57
		211.04	**38.57**
	Closing stock of		
	Finished goods	1,943.01	211.04
		1,943.01	**211.04**
	Total changes inventories	**(1,731.97)**	**(172.47)**
31	**Employee benefits expense**		
	Salaries, wages and bonus	301.73	185.69
	Contribution to provident and other funds	11.74	9.34
	Staff/ workmen welfare expenses	79.79	26.51
		393.26	**221.54**
32	**Finance Cost**		
	Interest on		
	Working capital facilities from banks	32.71	38.22
	Lease Liability	12.60	16.73
	Loans from related parties	281.88	28.70
	Interest on Bill Discounting	2.75	-
	Others	12.36	0.10
		342.30	**83.75**
33	**Depreciation and amortization expense**		
	Depreciation on property, plant and equipment	309.61	249.63
	Depreciation on ROU Asset	42.45	42.45
		352.06	**292.08**

V R C & CO. SURAT F.R. No. 119497W Chartered Accountants

PLANETFIRST GREEN PRIVATE LIMITED

		For the year ended March 31, 2026	For the year ended March 31, 2025
34	**Other expenses**		
	Power, fuel and water charges	358.88	54.14
	Repairs and Maintenance		
	- Machinery	64.21	55.77
	- Buildings	33.19	-
	- Vehicles	2.70	12.34
	- Others	74.03	11.03
	Conversion Charges paid	9.70	-
	Consumables	153.78	423.53
	Rent	18.98	9.87
	Insurance	5.79	7.97
	License, Rates and taxes	29.24	4.88
	Security charges	16.79	10.68
	Postage, telephone and communication expenses	0.70	1.36
	Travelling and conveyance	4.09	40.99
	Printing and stationery	0.96	0.94
	Freight, transportation, clearing and forwarding expenses	360.18	-
	Legal and professional charges	17.42	14.18
	Commission on sales	25.13	-
	Membership and subscriptions	0.34	4.79
	Payment to the auditors	-	-
	- for statutory audit	3.25	1.25
	- for taxation	-	0.14
	- for other services	-	-
	Advertisement expenses	0.05	3.63
	Bank charges	7.44	9.84
	Mark to market loss on forward contracts	59.96	-
	Loss on sale of Property, plant and equipment	0.77	-
	Labour Charges	33.86	50.10
	Tools and implements written off	0.58	-
	Miscellaneous expenses	0.71	9.25
		1,302.73	**726.68**

35 Income tax expense

(a) Deferred tax		
Deferred tax adjustments	(344.94)	-
Total deferred tax expense/(benefit)	**(344.94)**	-
(b) Current tax	-	-
Income tax expense	**(344.94)**	-

In view of the carried forward losses under the taxation laws, no provision for tax is created. Since the Company has opted for Section 115BAA of Income Tax Act, 1961, the provisions of tax on book profits are not applicable to the Company.

c) Movement of deferred tax expense for the year ended March 31, 2026

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
On Property, plant, and equipment	(2.71)	10.63	-	13.34
On Expenses allowable on payment basis under the Income Tax Act	-	307.67	-	307.67
On Lease Liability	2.71	8.84	-	6.13
On Unabsorbed depreciation	-	17.80	0.68	17.12
Total	**-**	**344.94**	**0.68**	**344.26**

d) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in OCI	Closing balance
On Property, plant, and equipment	(10.87)	8.16	-	(2.71)
On Expenses allowable on payment basis under the Income Tax Act	0.75	(0.75)	-	-
On Lease Liability	5.73	(3.02)	-	2.71
On Unabsorbed depreciation	4.39	(4.39)	-	-
Total	**-**	**-**	**-**	**-**

Note :
Up to March 31, 2025, the Company restricted the recognition of deferred tax asset on unabsorbed depreciation to the extent of the aggregate deferred tax liabilities arising on account of property, plant and equipment. No deferred tax asset was recognised in respect of carried forward business losses, in the absence of convincing evidence that sufficient future taxable income would be available.

For the year ended March 31, 2026, subsequent to the investment by POCL Enterprises Limited, the Company has commenced earning profits. Accordingly, deferred tax assets have been recognised.

V R C & CO. * SURAT * FR. No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

		For the year ended March 31, 2026	For the year ended March 31, 2025
36	**Earnings per share**		
	Profit for the year attributable to owners of the Company	471.63	(853.56)
	Weighted average number of ordinary shares outstanding	50,00,000	50,00,000
	Basic earnings per share (in INR)	9.43	(17.07)
	Diluted earnings per share (in INR)	9.43	(17.07)
37	**Earnings in foreign currency**		
	FOB value of exports	16,552.14	177.66
		16,552.14	177.66
38	**Expenditure in foreign currency**		
	Raw Materials & Stock in Trade	16,672.86	5,660.60
		16,672.86	5,660.60
39	**Value of Imports (on C.I.F basis)**		
	Raw Material & Stock in Trade	16,672.86	5,660.60
		16,672.86	5,660.60

40 **Value of imported and indigenous Raw materials, Spares and Components consumed during the financial year and the percentage of each to the total consumption**

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	In INR Lakhs	Percentage (%)	In INR Lakhs	Percentage (%)
Raw Materials				
Imported	16,672.86	70%	5,660.60	73%
Indigenous	7,119.91	30%	2,078.10	27%
	23,792.77	100%	7,738.70	100%
Consumables				
Imported	-	0%	-	0%
Indigenous	153.78	100%	423.53	100%
	153.78	100%	423.53	100%

41 **Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under ***

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) The principal amount remaining unpaid at the end of the year	135.97	13.99
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c) Interest actually paid under Section 16 of MSMED Act	-	-
(d) Normal Interest due and payable during the year, as per the agreed terms	-	-
(e) Total interest accrued during the year and remaining unpaid	-	-

*This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

42 **Commitments, contingent assets and contingent liability**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contingent Liability		
Claims against the company not acknowledged as debts		
Performance/ Finance Guarantees	66.00	66.00
Commitments		
Estimated amount of contracts remaining to be executed on capital accounts and not provided for	-	-

43 **Operating Segments**
The operations of the Company falls under a single primary segment i.e., "Recycling and Manufacture of Metal" in accordance with Ind AS 108 'Operating Segments" and hence segment reporting is not applicable.

V R C & CO. * SURAT FR No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

Information relating to geographical areas

(a) Revenue from external customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
India	7,344.90	7,762.98
Rest of the world	16,871.04	180.53
Total	24,215.94	7,943.51

(b) Non current assets

The manufacturing facilities of the Company are situated in India and no non-current assets are held outside India.

(c) Information about major customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Number of external customers each contributing more than 10% of total revenue	2	3
Total revenue from the above customers	13,942.27	5,952.14

44 Leases

The company has applied Ind AS 116 with the date of initial application of April 1, 2024. The company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings at April 1, 2024.

As Lessee

The Company has entered into both operating lease arrangements and finance lease arrangements for certain facilities. Some leases are non cancellable at the option of either party to lease and others are cancellable at the option of the leasee. The Lease may be renewed based on mutual agreement of the parties.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Expense relating to leases of low-value assets accounted for applying para 6 of Ind AS 116	18.98	9.87
Right of use asset as on the opening date	119.03	161.48
Additions during the year	-	-
Depreciation charge for the year	42.45	42.45
Right of use asset as at the end of the reporting date	76.58	119.03
Total Cash outflow for finance lease arrangements	(57.69)	(54.96)

45 Government Grants

The details of Government Grants received by the Company are as follows

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Duty drawback on exports	11.51	-
Duty credit scrip entitlements	199.09	-

There are no unfulfilled conditions and other contingencies attached to government assistance that has been recognised in the financial statements.

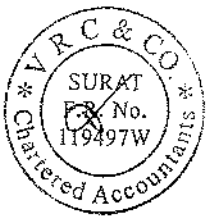
46 Short Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 01, 2025
Secured			
Loans repayable on demand - From Banks			
Cash credit facilities/ Overdraft facilities from banks	46.41	-	-
Unsecured			
Loans repayable on demand			
Loans from Directors & Shareholders		285.04	269.06
Loans from related party	5,205.78	-	-
Total	5,252.19	285.04	269.06

Terms and conditions of short term loans

(a) HDFC Bank

The Company has been sanctioned with working capital facilities of INR 1,100 lakhs which consists of Cash Credit of INR 1,000 lakhs and Bank Guarantee of INR 100 lakhs. The Cash Credit facility has been secured by creating an exclusive charge on the movable and current assets of the Company's Panch factory, Taluka Mangrol, Surat, besides being personally guaranteed by the directors of POCL Enterprises limited, Mr Sunil K Bansal and Mr. Devakar Bansal and Corporate guarantee provided by M/s. POCL Enterprises Limited. The Bank Guarantee facility has been backed by 100% of the Fixed Deposits.





47 Financial Instruments

Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings and other short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders.

Gearing Ratio:	March 31, 2026	March 31, 2025	April 1, 2024
Debt	1,069.39	978.32	895.01
Less: Cash and bank balances	10.50	178.14	484.95
Net debt	1,058.89	800.18	410.06
Total equity	(381.17)	(854.82)	(3.25)
Net debt to equity ratio (%)	(277.80%)	(93.61%)	(12617.23%)

Categories of Financial Instruments	March 31, 2026	March 31, 2025	April 1, 2024
Financial assets			
a. Measured at amortised cost			
Other non-current financial assets	67.07	86.06	206.77
Trade receivables	1,373.57	8.77	14.16
Cash and cash equivalents	10.50	178.14	484.95
Bank balances other than above	47.50	22.00	95.90
Other financial assets	8.34	3.72	4.19
Financial liabilities			
a. Measured at amortised cost			
Long term borrowings	1,069.39	978.32	895.01
Lease Liability	100.91	146.02	184.24
Other non current financial liabilities	1,310.67	1,445.82	1,580.98
Short term borrowings	5,252.19	285.04	269.06
Trade payables	1,398.76	19.82	34.68
Other financial liabilities	60.29	-	-
b. Mandatorily measured at fair value through profit or loss (FVTPL)	Nil	Nil	Nil

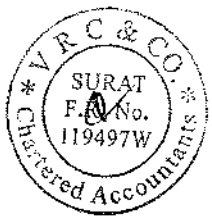
Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk and the investment of excess liquidity. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company actively manages its currency and interest rate exposures through its finance division.





Foreign currency risk management
The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026 (all amounts are in equivalent INR lakhs)

Particulars	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	11.66	-	11.66	11.66	-	11.66	-
In INR (in Lakhs)	1,106.17	-	1,106.17	1,106.17	-	1,106.17	-

As on March 31, 2025 (all amounts are in equivalent INR lakhs)

Particulars	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	-	-	-	-	-	-	-
In INR (in Lakhs)	-	-	-	-	-	-	-

As on April 1, 2024 (all amounts are in equivalent in INR lakhs)

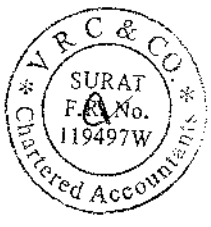
Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	-	-	-	-	-	-	-
In INR (in Lakhs)	-	-	-	-	-	-	-

Foreign currency sensitivity analysis
Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. Based on the sensitivity analysis performed, there is no impact on the Company's financial statements (Previous Year: Nil).

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate sensitivity analysis
The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 0.86 Lakhs for the year (Previous year INR 0.21 Lakhs)





Credit risk management
Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk
The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables
Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Cash and Cash Equivalents and Bank deposits
Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Investments of surplus funds are made only with approved banks/ financial institutions. Investments primarily include bank deposits, etc. These bank deposits and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposit and restricts the exposure in equity markets.

Offsetting related disclosures
Offsetting of cash and cash equivalents to borrowings as per the consortium agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management
Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposit, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables
The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings	5,252.19	-	1,069.39	6,321.58
Lease Liability	52.83	48.08	-	100.91
Trade payables	1,398.76	-	-	1,398.76
	6,703.78	**48.08**	**1,069.39**	**7,821.25**

March 31, 2025	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings	285.04	-	978.32	1,263.36
Lease Liability	45.10	100.92	-	146.02
Trade payables	19.82	-	-	19.82
	349.96	**100.92**	**978.32**	**1,429.20**

April 1, 2024	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Borrowings	269.06	-	895.01	1,164.07
Lease Liability	38.23	146.01	-	184.24
Trade payables	34.68	-	-	34.68
	341.97	**146.01**	**895.01**	**1,382.99**

Particulars	March 31, 2026	March 31, 2025	April 1, 2024
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil	Nil	Nil

V R C & CO. * Chartered Accountants * SURAT F.R. No. 119497W

PLANETFIRST GREEN PRIVATE LIMITED

48 Related party disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Associate Company	Planetfirst Recycling Pvt Ltd Shivani Motors Pvt. Ltd. (upto June 24, 2025) POCL Enterprises Limited (w.e.f June 25, 2025)

Key Management Personnel (KMP) and their relatives

Chandrasekaran	Whole time director (w.e.f June 25, 2025)
Aashish Kumar K Jain	Director (w.e.f June 25, 2025)
Nithin C	Company Secretary (w.e.f December 02, 2025 upto March 20, 2026)
Amit Agarwal	Director (till June 24, 2025)
Sumit Agarwal	Director (till June 24, 2025)
Yogesh Jindal	Director (till June 24, 2025)
Punit Agarwal	Relative of Key Managerial Personnel (till June 24, 2025)
Arti Punit Agarwal	Relative of Key Managerial Personnel (till June 24, 2025)
Payal Agarwal	Relative of Key Managerial Personnel (till June 24, 2025)

b) Transactions during the year

S No.	Nature of Transactions	For the year ended March 31, 2026	For the year ended March 31, 2026
1	**PlanetFirst Recycling Pvt Ltd**		
	Loans Taken	-	415.00
	Loans Repaid	285.04	249.01
2	**POCL Enterprises Limited**		
	Sale of goods	562.35	-
	Conversion charges Received	82.47	-
	Purchase of goods	5,821.44	-
	Purchase of Capital goods	12.84	-
	Loans Taken	12,513.36	-
	Loans Repaid	7,307.58	-
	Interest Paid	281.88	-
3	**Punit Agarwal**		
	Rent Paid	0.17	2.12
	Loan Taken	-	55.00
	Loan Repaid	-	55.00
4	**Payal Agarwal**		
	Purchase	-	0.95
5	**Sumit Agarwal**		
	Loan Taken	-	560.00
	Loan Repaid	-	710.00
	Interest Paid	-	11.12
6	**Amit Agarwal**		
	Loan Taken	-	5.00
	Loan Repaid	-	5.00

V R C & CO * SURAT FR No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

S No.	Nature of Transactions	For the year ended March 31, 2026	For the year ended March 31, 2026
7	**Arti Punit Agarwal**		
	Loan Taken	-	100.00
	Loan Repaid	-	100.00
	Interest Paid	-	1.88
8	**Remuneration to key managerial personnel**		
	Chandrasekaran	7.50	-
	Nithin C	1.81	-

Note: The Managerial Remuneration as mentioned above do not include the provision for encashable leave and gratuity, as a separate actuarial valuation is not available.

c) Balances at the end of the year

S No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	**PlanetFirst Recycling Pvt Ltd**		
	Loan outstanding	-	285.04
2	**POCL Enterprises Limited**		
	Loan outstanding	5,205.78	-
	Trade payable	1,119.77	-

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49 Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident fund.

The total expense recognised in profit or loss of INR 11.74 Lakhs (for the year ended March 31, 2025: INR 9.34 Lakhs) represents contribution payable to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Gratuity is payable under The Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under The Code on Social Security, 2020, from time to time. However, in cases where an enterprise has more favourable terms in this regard, the same has been adopted.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk and salary risk.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to the market yields on government bonds denominated in Indian Rupees. If the actual return on plan asset is below this rate, it will create a plan deficit.
Interest risk	A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Attrition Rate - Upto 30 years , 31- 44 year & above 44 years	3.00%, 2.00% & 1.00%	3.00%, 2.00% & 1.00%
Discount Rate	7.25%	6.90%
Rate of increase in compensation level	NA	NA
Rate of Return on Plan Assets	NA	NA

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:	**March 31, 2026**	**March 31, 2025**
Amount recognised under Employee Benefits Expense in the Statement of profit and Loss:		
Current service cost	5.82	2.19
Net interest expense	0.25	0.21
Return on plan assets (excluding amounts included in net interest expense)	-	-
Components of defined benefit costs recognised in profit or loss	**6.07**	**2.40**

Amount recognised in Other Comprehensive Income (OCI) for the Year	**March 31, 2026**	**March 31, 2025**
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gains)/losses recognised during the period	(2.70)	(1.99)
Components of defined benefit costs recognised in other comprehensive income	**(2.70)**	**(1.99)**
	3.37	**0.41**

V R C & Co * Chartered Accountants * SURAT F.R. No. 119497W

PLANETFIRST GREEN PRIVATE LIMITED

The current service cost and the net interest expense for the year are included in the 'employee benefits expense' in profit or loss.

The actuarial gain/ loss on remeasurement of the net defined benefit liability is included in other comprehensive income.

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:	**March 31, 2026**	**March 31, 2025**
Present value of defined benefit obligation	6.82	3.39
Fair value of plan assets	-	-
Net liability arising from defined benefit obligation	**6.82**	**3.39**
Funded	-	-
Unfunded	6.82	3.39
	6.82	**3.39**

The above provisions are reflected under 'Provision for gratuity (Short-term provisions)' [Refer note 19]

Movements in the present value of the defined benefit obligation in the current year were as follows:		
Opening defined benefit obligation	3.39	2.98
Current service cost	5.82	2.19
Past service cost - (vested benefit)	0.06	-
Interest cost	0.25	0.21
Actuarial (gains)/losses	(2.70)	(1.99)
Benefits paid	-	-
Closing defined benefit obligation	**6.82**	**3.39**

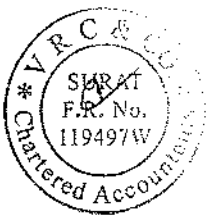
Sensitivity analysis
In view of the fact that the Company for preparing the sensitivity analysis considers the present value of the defined benefit obligation which has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

(b) Compensated absences
The Company provides for compensated absences to its employees in accordance with its leave policy. Employees are entitled to accumulate earned leave, which can be carried forward to future periods and is not subject to lapse.

In accordance with Ind AS 19 – Employee Benefits, compensated absences are classified as other long-term employee benefits, as the same are not expected to be settled wholly within twelve months after the end of the reporting period.

TThe expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense recognised during the year is Rs. 0.93 Lakhs. Furthermore, considering that the accumulated leave balance as at the end of previous year is not material, the Company has measured the obligation based on management's best estimate of the expected future cash outflows, without obtaining an independent actuarial valuation. The impact of discounting, if any, is assessed to be not material.

The expense and corresponding liability are recognized in the Statement of Profit and Loss in the period in which the employees render the related service.





50 Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

(a) Ageing Schedule of Capital Work-in-Progress (CWIP) - March 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	-	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

Note: The Company do not have any projects whose activity has been suspended.

Ageing Schedule of Capital Work-in-Progress (CWIP) - March 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	-	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

Note: The Company do not have any projects whose activity has been suspended.

Ageing Schedule of Capital Work-in-Progress (CWIP) - April 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	402.90	-	-	-	402.90
(ii) Projects temporarily suspended	-	-	-	-	-
	402.90	-	-	-	402.90

Note: The Company do not have any projects whose activity has been suspended.

(b) Trade receivables ageing schedule

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	1,334.99	38.58	-	-	-	-	1,373.57
Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
	1,334.99	38.58	-	-	-	-	1,373.57

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	-	8.77				-	8.77
Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
	-	8.77	-	-	-	-	8.77

V R C & CO. SURAT F.R. No. 119497W Chartered Accountants

PLANETFIRST GREEN PRIVATE LIMITED

As at April 1, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
Considered good	-	14.16				-	14.16
Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk and considered doubtful	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
	-	14.16	-	-	-	-	14.16

(c) Ageing Schedule of Trade Payables

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026						
(i). MSME	132.68	3.29	-	-	-	135.97
(ii) Others	667.75	582.47	12.57	-	-	1,262.79
(iii). Disputed Dues - MSME	-	-	-	-	-	-
(iv). Disputed Dues - Others	-	-	-	-	-	-
(v). Unbilled Dues	-	-	-	-	-	-
	800.43	585.76	12.57	-	-	1,398.76
As at March 31, 2025						
(i). MSME	-	13.99	-	-	-	13.99
(ii) Others	-	5.83	-	-	-	5.83
(iii). Disputed Dues - MSME	-	-	-	-	-	-
(iv). Disputed Dues - Others	-	-	-	-	-	-
(v). Unbilled Dues	-	-	-	-	-	-
	-	19.82	-	-	-	19.82
As at April 1, 2024						
(i). MSME	-	22.16	-	-	-	22.16
(ii) Others	-	12.52	-	-	-	12.52
(iii). Disputed Dues - MSME	-	-	-	-	-	-
(iv). Disputed Dues - Others	-	-	-	-	-	-
(v). Unbilled Dues	-	-	-	-	-	-
	-	34.68	-	-	-	34.68

(d) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings 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. Therefore disclosures pertaining to the same as per Division II of Schedule II to the Companies Act, 2013 are not applicable.

(e) Borrowings from banks

Wherever applicable, the Quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.

There are no registration or satisfaction of charges yet to be registered with ROC beyond the statutory period.

The Company is not declared as wilful defaulter by any bank or financial institution or other lenders.

(f) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

(g) Compliance with number of layers of companies

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(h) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2026	March 31, 2025	Variation in %
Current Ratio	In multiple	1.00	1.35	(26%)
Debt-Equity Ratio	In multiple	(16.58)	(1.48)	(1020.27%)
Debt Service Coverage Ratio	In multiple	NA	NA	NA
Return on Equity Ratio	In %	(42.37%)	(91.66%)	53.77%
Inventory Turnover Ratio	In Days	33.00	13.00	(153.85%)
Trade receivables Turnover Ratio	In Days	10.00	1.00	(900.00%)
Trade payables Turnover Ratio	In Days	11.00	1.00	1000.00%
Net Capital Turnover Ratio	In Days	32.00	13.00	(146.15%)
Net Profit Ratio	In %	1.92%	(10.71%)	117.93%
Return on Capital Employed	In %	25.70%	(97.85%)	126.26%
Return on Investment (Assets)	In %	8.56%	(33.17%)	125.81%

Formula adopted for above Ratios:
Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)
Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net credit purchases / Average Trade payables)
Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio = Net Profit / Net Revenue
Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))
Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

Reasons for Variation if more than 25%

Current Ratio:
The decrease in the current ratio is primarily on account of higher trade payables, increase in short-term borrowings and utilization of working capital facilities during the year.

Debt to Equity Ratio
The increase in debt to equity ratio is due to availment of loans from related party along with increase in total equity due to profits during the current year.

Return on Equity Ratio:
The significant variation is mainly due to heavy losses in the previous year and profits after taxes during the current year.

Inventory Turnover Ratio:
The increase in inventory holding period is attributable to higher closing inventory levels due to increase in production and better utilisation of the production capacity. Further, the previous year-end inventory levels were significantly low, leading to a high year-on-year variation.

Trade Receivables Turnover Ratio:
The variation is primarily due to increase in sales during the current year as compared to the previous year, resulting in a substantial comparative increase.

Trade Payables Turnover Ratio:
The variation is primarily due to increase in production during the current year as compared to the previous year, resulting in a substantial comparative increase.

Net Capital Turnover Ratio:
The significant variation is on account of changes in working capital levels during the year, particularly higher inventories and receivables compared to the previous year, where the working capital base was relatively low.

Net Profit Ratio
The improvement in the ratio is primarily due to better utilisation of the production capacity and higher sales, which has in turn increased the profitability as compared to the previous year.

Return on Capital Employed:
The improvement in the ratio is primarily due to better utilisation of the production capacity and higher sales, which has in turn increased the profitability as compared to the previous year.

Return on Investment (Assets):
The improvement in the ratio is primarily due to better utilisation of the production capacity and higher sales, which has in turn increased the profitability as compared to the previous year.

V R C & CO. * SURAT F.R. No. 119497W * Chartered Accountants *

PLANETFIRST GREEN PRIVATE LIMITED

(i) Scheme of arrangements
There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(j) Advance or loan or investment to intermediaries and receipt of funds from intermediaries
The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

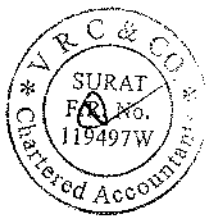
(k) Undisclosed Income
The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(l) Corporate Social Responsibility
The Company is not covered under the Section 135 of the Companies Act. Hence, disclosure with regard to CSR activities is not applicable.

(m) Details of Crypto Currency or Virtual Currency
The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

(n) Audit Trail
The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

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51 First-time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 3 have been applied in preparing the financial statements for the year ended March 31, 2026, the comparative information presented in these financial statements for the year ended March 31, 2025 and in the preparation of an opening Ind AS balance sheet at April 1, 2024 (The company's date of transition).

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported under the previous GAAP (IGAAP) for (a) recognition of new assets and liabilities as required by Ind AS but not recognised as per IGAAP, (b) remeasurement of existing assets and liabilities in accordance with Ind AS and (c) derecognition of assets and liabilities not meeting the recognition principles of Ind AS but recognised as per IGAAP. The corresponding adjustment has been made in the opening retained earnings of the Company.

An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A.1.1 Deemed cost for Property, Plant and Equipment (PPE)

Ind AS 101 permits a first-time adopter to elect to fair value a class of property, plant and equipment or to continue with the carrying value for all of its PPE as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

The company has elected to continue with the carrying value for all of its PPE as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition..

A.1.2 Leases

Ind AS 116 requires customers and suppliers to determine whether a contract is or contains a lease at the inception of the contract. On identification of a lease, the lessee is required to recognise a right of use asset and a corresponding lease liability in the balance sheet alongside depreciation and interest cost in the statement of profit and loss.

However, the standard provides the lessee with the option to recognise a low value asset or a short term lease (12 months of lesser) as an expense in the statement of profit and loss on a straight line basis or any other systematic approach. The Company applied the practical expedient provided in Ind AS 116.

A.1.3 Fair valuation of financial instruments

Ind AS 101 allows an entity to fair value the financial instruments for the first time on the date of transition to Ind AS instead of the date of acquisition. The company has elected to apply this exemption for all its financial instruments existing on April 1, 2024 (the date of transition).





A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2024 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

B. Notes to first-time adoption

B.1 Treatment of Non Convertible Redeemable Preference Share (NCRPS)

Under Ind AS 32, NCRPS are considered as financial liability to be accounted at amortised cost, while the same was considered as part of equity under previous GAAP. On transition to Ind AS, the Company has reclassified and remeasured NCRPS from equity to financial liability. The consequential impact has been given in the opening retained earnings and the comparative period.

B.2 Fair valuation of financial assets and liabilities

Under Ind AS, financial assets and liabilities are to be valued at amortised cost or fair valued through profit and loss (FVTPL) or fair valued through other comprehensive income (FVTOCI) based on the Company's business objectives and the cash flow characteristics of the underlying financial assets and liabilities.

Accordingly, the Company has remeasured the financial assets and liabilities as on the date of transition and the comparative periods. The consequential impact has been given in the opening retained earnings and the comparative period.

B.3 Accounting long term financial instruments at amortised cost

Under Ind AS 109, the long term financial assets and liabilities are to be accounted at amortised cost. Accordingly, the Company used the applicable discounting rate for accounting the financial instruments at amortised cost. The consequential impact has been adjusted in the Ind AS financial statements

B.4 Deferred tax

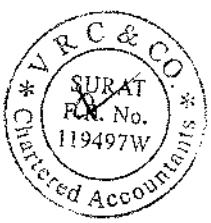
Under Ind AS, the deferred tax asset and liabilities are required to be accounted based on balance sheet approach and also to be recognised on all adjustments considered in the opening Ind AS balance sheet. The Company has remeasured its deferred tax assets and liabilities as aforesaid and accounted in the Ind AS financial statements in the respective periods.

B.5 Remeasurement of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. Adjustments have been made for such re-classifications. Ind AS also requires to remeasure the estimates of provision for employee benefits in accordance with Ind AS 19 "Employee Benefits". The Company remeasured its provision for employee benefits and the consequential impact has been recognised in the Ind AS financial statements in the respective periods.

B.6 Treatment of Preliminary expenses

There is no concept of treating Preliminary expenses as an asset under Ind AS. Accordingly, the Company has derecognised the preliminary expenses shown as asset with a consequential adjustment in the opening retained earnings.





52 Key reconciliation required as per Ind AS 101 on transition to Ind AS

(a) Reconciliation of equity

	As at March 31, 2025	As at April 1, 2024
Total equity/ shareholders' funds as per Indian GAAP	**1,594.70**	**2,526.50**
Ind AS Adjustments		
Remeasurement of financial assets	2.18	(39.24)
Reclassification of redeemable preference shares to financial liability	(2,500.00)	(2,500.00)
Impact of lease accounting as per Ind AS 116	(26.95)	(22.77)
Notional Interest on redeemable preference shares	75.86	-
Impact of recognising financial assets and liabilities at amortised cost	-	24.01
Deferred Tax impact on transition to Ind AS	2.79	11.23
Remeasurement of Employee benefits	(3.40)	(2.98)
Reversal of Provisions not required		-
Total equity/ shareholders' funds as per Ind AS	**(854.82)**	**(3.25)**

(b) Reconciliation of Profits

	For the year ended March 31, 2025
Total comprehensive income as per Indian GAAP	**(931.75)**
Ind AS Adjustments	
Impact of lease accounting as per Ind AS 116	(4.23)
Remeasurement of financial assets	41.42
Notional Interest on redeemable preference shares	51.85
Deferred Tax impact on transition to Ind AS	(8.44)
Provision for Income Tax	-
Remeasurement of Employee benefits	(0.42)
Total comprehensive income as per Ind AS	**(851.57)**

53 Comparatives

This being the first year of adoption on Ind AS, the figures for the previous comparative periods have been re-grouped/ reclassified to conform to the current year's classification and in accordance with the presentation and disclosure requirements of Ind AS.

As per our report of even date attached

For V R C & CO.
Chartered Accountants
Firm Registration No.119497W

VINITKUMAR CHORARIA
Partner
Membership No.107241

Place: Surat
Date : 25/05/2026
UDIN: 26107241KIGWDD3861

For and on behalf of the Board

CHANDRASEKARAN
Director
DIN No: 5107821

AASHISH KUMAR JAIN
Director
DIN No: 7263727

Place: Chennai
Date : 25/05/2026

Planetfirst Green Private Limited
Provisional Balance Sheet as at July 31, 2026
(All amounts are in INR lakhs, unless otherwise stated)

	Notes	As at July 31, 2026	As at March 31, 2026
ASSETS			
Non-current assets			
Property, plant and equipment	1	1,453.41	1545.40
Right of Use assets	1	65.97	76.58
Capital work in progress	2	20.99	0.00
Financial assets			
Other financial assets	3	13.52	29.34
Deferred Tax Assets	4	344.26	344.26
Total non-current assets		**1,898.15**	**1,995.58**
Current assets			
Inventories	5	4,532.95	4151.94
Financial assets			
Trade receivables	6	2,795.65	1373.57
Cash and cash equivalents	7	0.80	10.50
Bank balances other than above	8	77.71	47.50
Loans	9	0.66	1.33
Other financial assets	10	40.23	37.73
Other current assets	11	2,479.25	1350.28
Current tax Assets	12	17.34	9.12
Total current assets		**9,944.59**	**6,981.97**
Total Assets		**11,842.74**	**8,977.55**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	500.00	500.00
Other equity	14	(519.95)	(881.17)
Total equity		**(19.95)**	**(381.17)**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	15	1,093.38	1069.39
Lease Liability	16	35.59	48.08
Other financial liabilities	17	1,276.97	1310.67
Provisions	18	7.69	7.75
Total non-current liabilities		**2,413.63**	**2,435.89**
Current liabilities			
Financial liabilities			
Borrowings	19	6,213.54	5252.19
Lease Liabilities	20	52.83	52.83
Trade payables	21	3,050.75	1398.76
Other financial liabilities	22	-	60.29
Provisions	23	2.25	0.00
Other current liabilities	24	129.69	158.76
Total current liabilities		**9,449.06**	**6,922.83**
Total liabilities		**11,862.69**	**9,358.72**
Total Equity and Liabilities		**11,842.74**	**8,977.55**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

CHANDRASEKARAN
Whole-Time Director
DIN No: 05107821

Place : Chennai

Planetfirst Green Private Limited
Provisional profit and loss for the year ended July 31, 2026
(All amounts are in INR lakhs, unless otherwise stated)

	Notes	For the year ended July 31, 2026	For the year ended March 31, 2026
Income			
Revenue from operations	25	17,937.15	24,528.21
Other income	26	89.79	80.74
Total income		**18,026.94**	**24,608.95**
Expenses			
Cost of materials consumed	27	13,675.06	22,426.30
Purchases of stock in trade	28	2,372.29	1,366.47
Changes in inventories of work-in-progress, stock in trade and finished goods	29	612.97	(1,731.97)
Employee benefits expense	30	139.46	393.26
Finance costs	31	151.95	433.37
Depreciation and amortisation expense	32	115.58	352.06
Other expenses	33	599.07	1,242.77
Total expenses		**17,666.38**	**24,482.26**
Profit before exceptional items and tax		**360.56**	**126.69**
Exceptional items			
Statutory impact of New labour Codes			
Profit before tax from continuing operations		360.56	126.69
Income tax expense			
Current tax			
Tax adjustments based on assessments received			
Deferred tax charge/ (credit)			(344.94)
Profit for the year		**360.56**	**471.63**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		0.68	2.70
Income tax relating to these items			(0.68)
Other comprehensive income for the year, net of tax		**0.68**	**2.02**
Total comprehensive income for the year		**361.24**	**473.65**
Earnings per share	34		
Basic earnings per share (in Rs.)		7.21	9.43
Diluted earnings per share (in Rs.)		7.21	9.43

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

CHANDRASEKARAN
Whole-Time Director
DIN No: 05107821

Place : Chennai

Planetfirst Green Private Limited

Provisional Statement of cash flows for the year ended July 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended July 31, 2026	For the year ended March 31, 2026
Cash Flow From Operating Activities		
Profit before tax	360.56	126.69
Adjustments for		
Depreciation and amortisation expense	115.58	352.06
(Profit)/ Loss on sale of property, plant and equipment	-	0.77
Interest received	(1.97)	(5.54)
Notional interest on preference shares	(9.70)	(44.09)
Finance costs	127.95	342.30
	592.42	772.19
Change in operating assets and liabilities		
(Increase)/ decrease in Inventories	(381.01)	(3,936.78)
(Increase)/ decrease in Trade receivables	(1,422.08)	(1,364.80)
(Increase)/ decrease in Other financial assets	13.32	14.37
(Increase)/ decrease in Other assets	(1,128.30)	(1,215.00)
Increase/ (decrease) in Trade payables	1,651.99	1,378.94
Increase/ (decrease) in Provisions and other liabilities	(110.53)	159.99
Cash generated from operations	(784.19)	(4,191.09)
Less : Income taxes paid (net of refunds)	(8.22)	0.25
Net cash from/ (used in) operating activities (A)	**(792.41)**	**(4,190.84)**
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(33.97)	(538.12)
Sale proceeds of PPE (including changes in CWIP)	-	7.10
(Investments in)/ Maturity of fixed deposits with banks	(30.21)	(25.50)
Interest income	1.97	(0.04)
Net cash from/ (used in) investing activities (B)	**(62.21)**	**(556.56)**
Cash Flows From Financing Activities		
Proceeds from/ (repayment of) borrowings (net)	985.35	4,967.15
Payment of lease liabilities	(12.48)	(57.69)
Finance costs	(127.95)	(329.70)
Net cash from/ (used in) financing activities (C)	**844.92**	**4,579.76**
Net increase (decrease) in cash and cash equivalents (A+B+C)	**(9.70)**	**(167.64)**
Cash and cash equivalents at the beginning of the financial year	10.50	178.14
Cash and cash equivalents at end of the year	**0.80**	**10.50**

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents (refer note 11)

Balances with banks		
- in current accounts	0.44	10.38
- in demand deposits (with original maturity of 3 months and less)	-	-
Cash on hand	0.35	0.12
	0.80	**10.50**

As per our report of even date attached

For and on behalf of the Board of Directors

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

CHANDRASEKARAN
Whole-Time Director
DIN No: 05107821

Place : Chennai

Planetfirst Green Private Limited

Provisional Statement of changes in Equity for the year ended July 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(A) Equity Share Capital

Balance at the end of March 31, 2026	**500.00**
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	-
Balance at the end of July 31, 2026	**500.00**

(B) Other Equity

Particulars	Other Comprehensive Income	Retained Earnings	Total
Balance as at March 31, 2025	-	**(1,354.82)**	**(1,354.82)**
Additions/ (deductions) during the year	(2.02)	2.02	-
Changes due to prior period errors	-	-	-
Total Comprehensive Income for the year	2.02	471.63	473.65
Balance as at March 31, 2026	-	**(881.17)**	**(881.17)**
Additions/ (deductions) during the year	(0.68)	0.68	-
Changes due to prior period errors	-	-	-
Total Comprehensive Income for the year	0.68	360.54	361.22
Balance as at July 31, 2026	-	**(519.95)**	**(519.95)**

As per our report of even date attached

For and on behalf of the Board of Directors

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

CHANDRASEKARAN
Whole-Time Director
DIN No: 05107821

Place : Chennai

1 Property, plant and equipment

Particulars	Tangible Assets										
	Plant and Machinery	Electrical fittings	Furniture and Fittings	Computers	Office equipment	Vehicles	Laboratory Equipment	Buildings	Total	Right of use asset	Total
Cost as at March 31, 2025	**1,142.37**	**65.28**	**0.35**	**4.40**	**6.25**	**16.86**	**69.03**	**269.85**	**1,574.39**	**161.48**	**1,735.87**
Additions	308.84	2.99	4.11	0.23	5.11	104.35	0.64	111.85	538.12		538.12
Disposals	(9.66)	-	-	-	-	(3.60)	-	-	(13.26)	-	(13.26)
Cost as at March 31, 2026	**1,441.55**	**68.27**	**4.46**	**4.63**	**11.36**	**117.61**	**69.67**	**381.70**	**2,099.25**	**161.48**	**2,260.73**
Additions	3.28	0.47	0.36		1.03			7.84	12.98	-	12.98
Disposals									-		-
Cost as at July 31, 2026	**1,444.83**	**68.74**	**4.82**	**4.63**	**12.39**	**117.61**	**69.67**	**389.54**	**2,112.23**	**161.48**	**2,273.71**
Depreciation as at March 31, 2025	**181.32**	**16.90**	**0.09**	**2.34**	**2.68**	**4.97**	**17.74**	**23.59**	**249.63**	**42.45**	**292.08**
Charge for the year	213.30	12.97	0.75	1.19	3.01	23.15	13.27	41.97	309.61	42.45	352.06
Disposals	(3.16)	-	-	-	-	(2.23)	-	-	(5.39)	-	(5.39)
As at March 31, 2026	**391.46**	**29.87**	**0.84**	**3.53**	**5.69**	**25.89**	**31.01**	**65.56**	**553.85**	**84.90**	**638.75**
Charge for the year	72.99	3.33	0.32	0.17	0.94	8.93	3.30	14.98	104.97	10.61	115.58
Disposals									-	-	-
As at July 31, 2026	**464.45**	**33.20**	**1.16**	**3.70**	**6.63**	**34.82**	**34.31**	**80.54**	**658.82**	**95.51**	**754.33**
Net Block											
As at March 31, 2026	1,050.09	38.40	3.62	1.10	5.67	91.72	38.66	316.14	1,545.40	76.58	1,621.98
As at July 31, 2026	980.38	35.54	3.66	0.93	5.77	82.79	35.36	309.00	1,453.41	65.97	1,519.37

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

		As at July 31, 2026	As at March 31, 2026
2	**Capital Work-in-progress**		
	Capital work-in-progress	20.99	-
		20.99	**-**
3	**Other non-current financial assets**		
	(Unsecured, considered good)		
	Security deposits	13.52	8.30
	Balances with banks		18.50
	Interest accrued on fixed deposits		2.54
	Capital Advances		-
		13.52	**29.34**
4	**Deferred Tax Asset**		
	Deferred tax liabilities		
	Related to Fixed Assets		
	Expenses allowed on payment basis		
	Related to Others		
		-	-
	Deferred tax assets		
	Related to Fixed Assets	13.34	13.34
	On Unabsorbed depreciation	307.67	307.67
	Expenses allowed on payment basis	6.13	6.13
	Related to Others	17.12	17.12
		344.26	344.26
	Net deferred tax asset/ (liability)	**344.26**	**344.26**
5	**Inventories (at lower of cost and net realisable value)**		
	Raw Materials	3,193.23	1,624.37
	Raw Materials in Transit		562.26
	Work-In-Progress	0.00	
	Finished Products	1,330.04	1,943.01
	Packing materials		
	Stores and Spares	8.51	21.13
	Loose Tools	1.17	1.17
		4,532.95	**4,151.94**
6	**Trade receivables**		
	Secured - considered good		
	Unsecured, considered good	2,795.65	1,373.57
	Trade receivable which have significant increase in credit risk		
	Trade receivables - credit impaired		
		2,795.65	1,373.57
	Less: Allowance for expected credit loss	-	-
		2,795.65	**1,373.57**
7	**Cash and cash equivalents**		
	Cash on Hand	0.35	0.12
	Balances with Banks		
	- In Current accounts	0.44	10.38
	- Debit balances in Cash credit accounts		
		0.80	**10.50**
8	**Other Bank Balances**		
	In Fixed Deposits (maturing within 12 months from the reporting date)*	77.71	47.50
		77.71	**47.50**

* Lien marked against working capital limits

9	**Current financial assets - Loans**		
	(Unsecured, considered good)		
	Loans and advances to employees	0.66	1.33
		0.66	**1.33**

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

		As at July 31, 2026	As at March 31, 2026
10	**Other current financial assets**		
	(Unsecured, considered good)		
	Rent Deposits	37.17	37.17
	Forward Contract Receivable	2.50	
	Security Deposits	0.56	0.56
		40.23	**37.73**
11	**Other current assets**		
	(Unsecured, considered good)		
	Interest accrued on Deposits	0.29	8.34
	Balances with government authorities:		
	Customs	39.85	70.68
	GST	136.30	668.78
	Deferred GST Credit	2.84	
	Duty credit scrip receivable	36.52	
	Advance license receivable	136.48	223.65
	GST Refund Receivable	33.75	
	Advances to suppliers (including for expenses)	2,078.67	364.64
	Prepaid expenses	14.55	14.19
	Other current assets		
		2,479.25	**1,350.28**
12	**Current Tax Liabilities/(Assets)**		
	Provision for tax (Net of advance tax)	17.34	9.12
		17.34	**9.12**
13	**Equity share capital**		
	Authorised Share Capital		
	50,00,000 Equity Shares of INR 10 each	500.00	500.00
		500.00	**500.00**
	Issued Share Capital		
	50,00,000 Equity Shares of INR 10 each fully paid up	500.00	500.00
		500.00	**500.00**
	Subscribed and fully paid up share capital		
	50,00,000 Equity Shares of INR 10 each fully paid up	500.00	500.00
		500.00	**500.00**
14	**Other Equity**		
	Securities Premium		
	Demerger Reserve		
	General Reserve		
	Other Comprehensive Income		
	Retained earnings	(519.95)	(881.17)
	Money received against share warrants		
		(519.95)	**(881.17)**
15	**Non-Current Liabilities - Financial Liabilities: Borrowings (at amortised cost)**		
	Unsecured - at amortised cost		
	0.5% Non cumulative Redeemable preference shares	1,093.38	1,069.39
		1,093.38	**1,069.39**
16	**Lease Liability**		
	Lease Liability	88.42	100.91
	Less: Due within one year considered separately	(52.83)	(52.83)
		35.59	**48.08**

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

		As at July 31, 2026	As at March 31, 2026
17	**Other financial liabilities**		
	Unamortised Interest Income	1,276.97	1,310.67
		1,276.97	1,310.67
18	**Long term Provisions**		
	Provision for Employee Benefits		
	Provision for gratuity	6.82	6.82
	Provision for compensated absences	0.88	0.93
		7.69	**7.75**
19	**Current liabilities - Financial Liabilities: Borrowings (at amortised cost)**		
	Secured		
	Loans repayable on demand - From Banks		
	Rupee Loans	1,730.47	46.41
	Unsecured		
	Inter Corporate Deposits	4,483.07	5,205.78
		6,213.54	**5,252.19**
20	**Lease Liability**		
	Lease Liability	52.83	52.83
		52.83	**52.83**
21	**Trade payables**		
	Trade payables	3,047.88	1,383.77
	Outstanding Expenses	2.87	14.99
		3,050.75	**1,398.76**
22	**Other financial liabilities**		
	Forward Contract payable		60.29
		-	**60.29**
23	**Short term Provisions**		
	Provision for Employee Benefits		
	Provision for gratuity	2.25	
		2.25	-
24	**Other current liabilities**		
	Advance from Customers	0.61	0.02
	Duty payable against Advance Licence	60.94	60.94
	Statutory Liabilities	28.27	53.88
	Employee benefits payable	39.88	43.92
	Other payables		
		129.69	**158.76**

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

		For the year ended July 31, 2026	For the year ended March 31, 2026
25	**Revenue from operations**		
	Sale of Products	17,869.96	24,123.78
	Sale of Services	23.56	92.16
	Other Operating Revenue	43.63	312.27
		17,937.15	**24,528.21**
26	**Other income**		
	Interest Income		
	Fixed deposits	1.19	5.54
	EB Deposits	0.78	
	Accruals relating to preference shares	33.70	135.16
	Discount Received	0.17	
	Profit on Forward Contract	53.95	(59.96)
	Miscellaneous Income	0.00	
		89.79	**80.74**
27	**Cost of materials consumed**		
	Opening inventory of raw materials	1,624.37	1.02
	Add : Purchases	15,243.93	24,049.65
	Less : Closing inventory of raw materials	(3,193.23)	(1,624.37)
		13,675.06	**22,426.30**
28	**Purchases of Stock in Trade**		
	Purchases of Stock in Trade	2,372.29	1,366.47
		2,372.29	**1,366.47**
29	**Changes in inventories of work-in-progress, stock in trade and finished goods**		
	Opening Balance		
	Finished goods	1,943.01	211.04
	Work in Progress		
		1,943.01	**211.04**
	Closing Balance		
	Finished goods	1,330.04	1,943.01
	Work in Progress	0.00	
		1,330.04	**1,943.01**
	(Increase)/ Decrease in inventories	**612.97**	**(1,731.97)**
30	**Employee benefits expense**		
	Salaries and wages	110.44	301.73
	Contribution to provident and other funds	5.35	11.74
	Staff and workmen welfare expenses	23.00	79.79
		138.79	**393.26**
31	**Finance Cost**		
	Interest on		
	Borrowings	31.14	35.46
	Notional Interest	2.42	12.60
	Preference shares (Notional)	24.00	91.07
	Unsecured Loans	78.11	281.88
	Others	16.29	12.36
		151.95	**433.37**
32	**Depreciation and amortisation expense**		
	Depreciation of property, plant and equipment	104.97	309.61
	Depreciation of right of use asset	10.61	42.45
		115.58	**352.06**

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

33 Other expenses

Bank Charges	7.99	7.44
Advertisement expenses	-	0.05
Commission	8.50	25.13
Consumption of packing materials	4.95	
Transportation Charges	6.39	
Battery Cutting Charges	4.28	33.86
Copper Cutting Charges	9.70	
Business Promotion	0.03	
Conversion Charges Paid	19.50	9.70
Consumables	-	153.78
Environmental Control Expenses	0.30	
Factory Expenses	2.27	
Freight and Forwarding	119.38	380.18
Insurance	1.23	5.79
Laboratory Expenses	1.86	
Legal and Professional charges	16.82	17.42
Loss on sale of Property, plant and equipment	-	0.77
Membership and subscriptions	-	0.34
Office Maintenance	0.32	
Payment to the auditors	-	3.25
Postage, Telegram and Telephone Expenses	0.27	0.70
Power and Fuel	260.75	358.88
Printing and Stationery	0.63	0.96
Rates and Taxes	46.95	29.24
Rent	14.81	18.98
Repairs and Maintenance		
- Buildings	12.54	33.19
- Machinery	20.18	64.21
- Others	16.90	74.03
- Vehicles	-	2.70
Security charges	-	16.79
Travelling and Conveyance	17.78	4.09
Tools and implements written off		0.58
Miscellaneous Expenses	4.72	0.71
	599.07	**1,242.77**

34 Earning per shares

Profit for the year attributable to owners of the Company	360.56	471.63
Weighted average number of ordinary shares outstanding	50,00,000.00	50,00,000.00
Basic earnings per share (in INR)	7.21	9.43
Diluted earnings per share (in INR)	7.21	9.43

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690
Anna Salai, Thousand Lights, Chennai - 600 006. India.
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INDEPENDENT AUDITORS' REPORT
To the Members of POCL Enterprises Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **POCL Enterprises 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 then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

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

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the 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 the matters described below to be the key audit matters to be communicated in our report:

1. Revenue recognition

The Key Audit Matter	**How our audit addressed the Key Audit Matter**
Revenue from the sale of metals, chemicals, and oxides is a significant financial statement line item. The Company recognizes revenue when control of the products in accordance with the performance obligation agreed in the contract with the customers is completed. This typically occurs upon delivery or shipment depending on the specific contractual terms (Incoterms) with domestic and international customers. We identified revenue recognition as a key audit matter due to: (a) Complex Pricing: Metal prices are often linked to market indices (e.g., LME). (b) Volume and Complexity: The Company processes a high volume of transactions with diverse pricing structures, discounts, and incentives. (c) Risk of Overstatement: The inherent risk that revenue may be recognized before the transfer of control to meet financial expectations or performance targets. (d) Cut-off Accuracy: The significance of ensuring revenue is recorded in the correct period, specifically for goods in transit at the reporting date. (e) Performance Targets: The pressure to meet financial targets may create an incentive to recognize revenue prematurely.	Our audit procedures included, but were not limited to, the following: • Internal Controls: We evaluated the design and tested the operating effectiveness of controls over the 'Order-to-Cash' cycle, including price master updates and shipment documentation. • Ind AS 115 Compliance: We assessed the Company's revenue recognition policy for compliance with Ind AS 115, specifically evaluating the identification of performance obligations and the timing of transfer of control. • Contractual Review: We examined significant sales contracts on a sample basis to verify the impact of Incoterms on the timing of revenue recognition. • Cut-off Testing: We performed rigorous cut-off procedures by selecting samples of sales transactions recorded immediately before and after the balance sheet date. We inspected underlying documents such as Goods Outward Notes (GON), Lorry Receipts (LR) and Bills of Lading to ensure revenue was recognized in the appropriate period. • Credit Notes: We reviewed credit notes issued and sales returns processed subsequent to the year-end to ensure there was no overstatement of revenue for the reporting period. • Circularization: We sent independent balance confirmations to a representative sample of trade receivables to verify the existence and accuracy of outstanding balances. • Analytical Review: We performed disaggregated analytical procedures on revenue and compared margins against industry trends and historical data.

2. Derivative accounting

The Key Audit Matter	How our audit addressed the Key Audit Matter
The Company is exposed to price volatility in the international metal markets. To manage this risk, the Company enters into commodity derivative contracts. These are accounted for under Ind AS 109, *Financial Instruments*. This was considered a key audit matter because: (a) Valuation: The valuation of these derivatives involves Mark-to-Market (MTM) calculations based on external market data. (b) Hedge Accounting: The application of hedge accounting is complex, requiring formal documentation, identification of the "hedged item" and "hedging instrument," and periodic testing of hedge effectiveness. (c) Complexity: Misstatement in the classification or valuation of these instruments can significantly impact the Statement of Profit and Loss.	Our audit procedures in relation to commodity derivatives included, but were not limited to, the following: • Policy Evaluation: We reviewed the Company's risk management strategy and its accounting policy for derivatives to ensure alignment with Ind AS 109. • Independent Confirmation: We obtained independent confirmations from brokers and the LME clearing members for all outstanding derivative positions at the year-end. • Valuation Testing: We independently verified the MTM valuations by comparing the contract prices with the closing rates published by the LME for the respective maturity dates. • Accounting Classification: We verified that the gains/losses on derivatives were appropriately classified in the Statement of Profit and Loss based on the nature of the hedge (Cash Flow vs. Fair Value). • Disclosures: We evaluated the adequacy of the disclosures in the financial statements regarding the nature and extent of risks arising from financial instruments.

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 Annexures to Board's 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 standalone 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 responsibility for the financial statements

The Company's Board of Directors (Those Charged With Governance) is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The management is responsible to ensure that the accounting software used by the Company for maintaining its books of account has the features of (a) recording an audit trail of each and every transaction and (b) creating an edit log of each change made in the books of account along with the date when such changes are made. The management is also responsible to ensuring that the audit trail is not disabled.

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine 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

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

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

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

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

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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

a. The Company has no pending litigations which would have an impact on its financial position;

b. 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;

c. There has been no delays in transferring amounts which were required to be transferred to the investor education and protection fund by the Company.

d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

i. 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; and

ii. 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.

iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

e. In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the company is in compliance with Section 123 of the Companies Act, 2013.

f. Based on the information and explanations given to us and based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. We also report that during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 004915S/ S200036

E.K. Srivatsan

(E.K. SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064IWXEXK7185

Place: Chennai
Date: May 25, 2026

Annexure "A" to the Independent Auditor's Report
(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of POCL Enterprises Limited of even date)

1. (a) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment and intangible assets.

   (b) The Company has a program of verification to cover all the items of property, plant and equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

   Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

   (c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

   In respect of immovable properties of land and building that have been taken on lease and disclosed as property, plant and equipment in the financial statements, the lease agreements are in the name of the Company.

   (d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.

   (e) In our opinion and according to the information and explanations given to us, there are no proceedings 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, paragraph 3 (i) (e) of the Order is not applicable.

2. (a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

   (b) The Company has a sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

3. In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties, except the investments made and loans given to its associates.

We further report that:

(a) The aggregate amount of loans given during the year is INR 12,513.36 Lakhs and the balance outstanding at the balance sheet date with respect to such loans to associates is INR 5,205.78 Lakhs;

(b) the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;

(d) There is no amount overdue in respect of the aforesaid loans or advances in the nature of loans;

(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties; and

(f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4. In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security to which the provisions of section 185 of the Act are applicable.

In respect of investments made by the Company and loans given to parties other than those covered in Section 185 of the Act, the Company had complied with the provisions of section 186 of the Act.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

7. In our opinion and according to the information and explanations given to us:

(a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues have been generally regularly deposited by the Company with the appropriate authorities.

No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above, which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.

9. (a) In our opinion and 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 thereon to any lender during the year.

(b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. Further, the Company does not have any subsidiaries/ joint-ventures. Accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.

10. (a) In our opinion and 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, paragraph 3 (x) (a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has not made any private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, except preferential allotment of shares to certain identified promoter/ promoter group and non-promoter persons/ entities in respect of which the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraphs 3 (xi) (a) and (b) of the Order are not applicable.

(b) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

12. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. (a) In our opinion and according to the information and explanations 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 auditors for the year under audit were considered by us, as part of our audit procedures.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

16. (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

19. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.

(b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

21. In our opinion and according to the information and explanations given to us, there have been no qualifications or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the associate company included in the consolidated financial statements.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/ S200036

E.K Srivatsan

(E. K. SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064IWXEXK7185

Place: Chennai
Date: May 25, 2026

Annexure "B" to the Independent Auditor's Report
(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of POCL Enterprises 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 POCL Enterprises Limited ("the Company") as at 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 Board of Directors of the Company 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, 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 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 judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the 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 of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control 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.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/ S200036

E.K. Srivatsan

(E. K. SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064IWXEXK7185

Place: Chennai
Date: May 25, 2026

POCL Enterprises Limited

Standalone Balance Sheet as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	4,597.76	4,158.23
Right of Use assets	4	209.16	269.42
Intangible assets	4	4.24	6.96
Capital work in progress	5	45.16	140.90
Financial assets			
Investments	6	1,166.11	-
Other financial assets	7	64.67	56.02
Other non-current assets	8	778.09	90.95
Deferred Tax Assets	9	167.73	122.49
Total non-current assets		**7,032.92**	**4,844.97**
Current assets			
Inventories	10	9,088.10	8,879.62
Financial assets			
Investments	11	696.60	30.01
Trade receivables	12	9,240.87	4,842.85
Cash and cash equivalents	13	1,597.89	1.93
Bank balances other than above	14	126.95	822.10
Loans	15	6,316.22	396.65
Other financial assets	16	66.24	64.72
Other current assets	17	2,110.08	2,678.10
Total current assets		**29,242.95**	**17,715.98**
Total Assets		**36,275.87**	**22,560.95**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	615.32	557.60
Other equity	19	18,652.42	9,232.21
Total equity		**19,267.74**	**9,789.81**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	20	871.89	713.80
Lease Liability	21	174.96	230.18
Provisions	22	324.48	243.96
Total non-current liabilities		**1,371.33**	**1,187.94**

POCL Enterprises Limited

Standalone Balance Sheet as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	23	12,320.44	9,702.76
Lease Liabilities	24	55.22	48.36
Trade payables	25		
(a) total outstanding dues of micro enterprises and small enterprises		858.86	238.70
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,235.86	970.70
Other financial liabilities	26	156.68	149.46
Provisions	27	108.25	119.52
Other current liabilities	28	581.37	314.45
Current tax liabilities	29	320.12	39.25
Total current liabilities		**15,636.80**	**11,583.20**
Total liabilities		**17,008.13**	**12,771.14**
Total Equity and Liabilities		**36,275.87**	**22,560.95**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

E K Srivatsan
Partner
Membership No.225064

POCL Enterprises Limited

Standalone Statement of profit and loss for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	30	1,43,168.48	1,45,009.73
Other income	31	378.42	122.80
Total income		**1,43,546.90**	**1,45,132.53**
Expenses			
Cost of materials consumed	32	1,00,865.35	92,092.94
Purchases of stock in trade	33	26,180.55	40,911.98
Changes in inventories of work-in-progress, stock in trade and finished goods	34	366.99	(1,847.22)
Employee benefits expense	35	2,835.40	2,299.16
Finance costs	36	1,663.17	1,873.33
Depreciation and amortisation expense	37	552.79	339.65
Other expenses	38	5,695.40	5,283.04
Total expenses		**1,38,159.65**	**1,40,952.88**
Profit before exceptional items and tax		**5,387.25**	**4,179.65**
Exceptional items			
Statutory Impact of New Labour Codes (Refer Note 56)		(26.46)	
Profit before tax from continuing operations		**5,360.79**	**4,179.65**
Income tax expense	39		
Current tax		1,433.36	1,093.29
Tax adjustments based on assessments received		17.12	4.86
Deferred tax charge/ (credit)		(50.67)	(36.38)
Profit for the year		**3,960.98**	**3,117.88**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		17.84	(3.72)
Income tax relating to these items		(5.43)	0.94
Other comprehensive income for the year, net of tax		**12.41**	**(2.78)**
Total comprehensive income for the year		**3,973.39**	**3,115.10**
Earnings per share	40		
Basic earnings per share (in Rs.)		13.14	11.18
Diluted earnings per share (in Rs.)		12.95	11.18

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
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E·K·Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

POCL Enterprises Limited

Standalone Statement of cash flows for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash Flow From Operating Activities		
Profit before income tax	5,360.79	4,179.65
Adjustments for		
Depreciation and amortisation expense	552.79	339.65
Interest income	(334.44)	(20.27)
Finance costs	1,663.17	1,873.33
(Profit)/ Loss on sale/disposal of fixed asset	(0.28)	0.04
(Profit)/ Loss on sale/disposal of investment	(1.29)	-
Income from fair valuation of mutual funds	(16.34)	(6.02)
Bad debts written off	2.42	1.87
	7,226.82	**6,368.25**
Change in operating assets and liabilities		
(Increase)/ decrease in loans	(713.79)	(1.46)
(Increase)/ decrease in Other financial assets	(7.47)	(38.63)
(Increase)/ decrease in inventories	(208.48)	(2,107.20)
(Increase)/ decrease in trade receivables	(4,400.44)	2,330.23
(Increase)/ decrease in Other assets	648.95	(883.54)
Increase/ (decrease) in provisions and other liabilities	361.27	158.40
Increase/ (decrease) in trade payables	885.32	(627.67)
Cash generated from operations	**3,792.18**	**5,198.38**
Less : Income taxes paid (net of refunds)	(1,169.61)	(1,155.90)
Net cash from /(used in) operating activities (A)	**2,622.57**	**4,042.48**
Cash Flows From Investing Activities		
Purchase of PPE and intangibles (including changes in CWIP)	(858.10)	(1,390.45)
Sale proceeds of PPE/Tools and Implements/Stores and Spares	24.74	22.87
Investment in preference shares of Associate Company	(1,700.00)	-
Investment in equity shares of Associate Company	(200.00)	-
Loans given to associates	(5,205.78)	-
(Purchase)/ disposal proceeds of Current Investments (net)	(648.96)	76.91
(Investments in)/ Maturity of fixed deposits with banks (net)	695.15	(688.50)
Interest income	297.57	18.47
Net cash used in investing activities (B)	**(7,595.38)**	**(1,960.70)**
Cash Flows From Financing Activities		
Proceeds from issue of equity share capital	57.72	-
Proceeds from issue of share warrants	2.81	-
Securities premium from issue of equity share capital (net of expenses)	5,501.05	-
Securities premium from issue of share warrants	281.39	-
Proceeds from/ (repayment of) long term borrowings (net)	158.09	(155.84)
Proceeds from/ (repayment of) short term borrowings (net)	2,617.67	109.23
Finance costs	(1,637.49)	(1,857.88)
Dividend paid	(338.43)	(139.40)
Repayment of lease liability	(74.04)	(38.20)
Net cash from/ (used in) financing activities (C)	**6,568.77**	**(2,082.09)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**1,595.96**	**(0.31)**
Cash and cash equivalents at the beginning of the financial year	1.93	2.24
Cash and cash equivalents at end of the year	**1,597.89**	**1.93**





POCL Enterprises Limited

Standalone Statement of cash flows for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	0.50	0.45
- Debit balances in Cash credit accounts	1,594.25	-
Cash on hand	3.14	1.48
	1,597.89	**1.93**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E·K·Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

POCL Enterprises Limited

Standalone Statement of Changes in Equity for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(A) Equity Share Capital

Balance as at April 01, 2024	557.60
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	-
Balance at the end of March 31, 2025	**557.60**
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	57.72
Balance at the end of March 31, 2026	**615.32**

(B) Other Equity

Particulars	Securities Premium	Demerger Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	Money received against share warrants	Total
Balance as at April 1, 2024	85.21	78.15	39.08	-	6,054.07	-	6,256.51
Changes due to prior period errors	-	-	-	-	-	-	-
Additions/ (deductions) during the year	-	-	-	2.78	(2.78)	-	-
Total Comprehensive Income for the year	-	-	-	(2.78)	3,117.88	-	3,115.10
Dividend paid	-	-	-	-	(139.40)	-	(139.40)
Balance as at March 31, 2025	**85.21**	**78.15**	**39.08**	**-**	**9,029.77**	**-**	**9,232.21**
Changes due to prior period errors	-	-	-	-	-	-	-
Additions/ (deductions) during the year	5,782.44	-	-	(12.41)	12.41	2.81	5,785.25
Total Comprehensive Income for the year	-	-	-	12.41	3,960.98	-	3,973.39
Dividend paid	-	-	-	-	(338.43)	-	(338.43)
Balance as at March 31, 2026	**5,867.65**	**78.15**	**39.08**	**-**	**12,664.73**	**2.81**	**18,652.42**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

E.K.Srivatsan
Partner
Membership No.225064

1 **Corporate Information**

POCL Enterprises Limited (POEL) initially established in 1988 as a trading house, has over the years after the demerger had manufacturing processes included. POCL Enterprises Limited (POEL) is an ISO 9001:2015 company and specializes in manufacturing and trading of various metals, chemicals and their oxides. The company has manufacturing units in Puducherry (formerly Pondicherry), Kakkalur – Thiruvallur, Maraimalai Nagar, Tamilnadu.

2 **Basis of preparation of financial statements**

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended from time to time.

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Company's Board of Directors on May 25, 2026.

2A **Critical accounting estimates and management judgments**

In application of the accounting policies, which are described in Note 2, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment and Intangible Assets

The residual values and estimated useful life of PPEs and Intangible Assets are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/ amortisation.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables

The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date

Impairment of Non-financial assets (PPE/ Intangible Assets)

The impairment assessment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined benefit plans and Other long term employee benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments
When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies
The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

2B Recent accounting pronouncements
Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has modified the existing Ind AS 1, which deals with the presentation of financial statements. The amendments clarify the classification of liabilities as current or non current when an entity breaches a condition of a long term loan arrangement on or before the reporting date. Specifically, if a covenant breach exists such that the liability becomes payable on demand at the reporting date, the liability must be classified as current, regardless of whether the lender subsequently agrees (after the reporting date but before the financial statements are approved) not to demand payment. These amendments are applicable for annual reporting periods beginning on or after April 1, 2026.

The Company made an assessment of the possible impact of the above amendments, to the extent applicable to the Company, and concluded that the above amendments will not have any significant impact on the Company on a go-forward basis.

3 Material Accounting Policy Information

a) Current versus non-current classification
The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:
i) Expected to be realised or intended to be sold or consumed in normal operating cycle
ii) Held primarily for the purpose of trading
iii) Expected to be realised within twelve months after the reporting period, or
iv) 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:
i) It is expected to be settled in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is due to be settled within twelve months after the reporting period, or
iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified 3 months as its operating cycle.

b) Fair value measurement
The Company has applied the fair value measurement wherever necessitated at each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability;
ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active market for identical assets or liabilities;
Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Company's Board of Directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods
Revenue from sale of goods is recognised as and when the Company satisfies performance obligations by transferring control of the promised goods to its customers. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring goods to the customer. The Company does not have any non-cash consideration.

Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Significant financing component - Generally, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised goods or services to the customer and when the customer pays for that goods or services will be one year or less.

Sale of services
Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract and as per the terms of the contract.

Export entitlements
Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Company, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Sale of scrap
Scrap sale is recognised as and when the Company satisfies performance obligations by transferring control of the promised goods to its customers. Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, and applicable taxes on sale.

Interest income
Interest income is recorded using the Effective Interest Rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income
Dividend income is recognized when the company's right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

Rental income
Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease as per Ind AS 116.

d) Property, plant and equipment and capital work in progress

Presentation
Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as advances for capital goods under other non current assets and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Component Cost
All material/ significant components have been identified for our plant and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue which are expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition
Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) **Depreciation on property, plant and equipment**
Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro rata basis up to the date on which such assets have been discarded/ sold. Additions to fixed assets, costing Rs.5,000 each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold Assets are amortised over their period of lease.

f) **Intangible assets**

Intangible assets acquired separately
Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful life and amortisation of intangible assets
The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement
Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

g) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method as follows:

(i) Raw materials, packing materials and consumables: At purchase cost including other cost incurred in bringing materials/consumables to their present location and condition.

(ii) Work-in-process and Intermediates: At material cost, conversion costs and appropriate share of production overheads.

(iii) Finished goods (Manufactured): At material cost, conversion costs and an appropriate share of production overheads.

(iv) Finished goods (Traded Goods): At purchase cost including other cost incurred in bringing the items to their present location and condition.

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

h) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially 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. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified in four categories:

- Financial instruments (other than equity instruments) at amortised cost
- Financial Instruments (other than equity instruments) at Fair value through Other comprehensive income (FVTOCI)
- Other Financial Instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Financial instruments (other than equity instruments) at amortised cost

The Company classifies a financial instruments (other than equity instruments) at amortised cost, if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Instruments (other than equity instruments) at FVTOCI

The Company classifies a financial instrument (other than equity instrument) at FVTOCI, if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset's contractual cash flows represent SPPI.

The financial instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI financial instrument is reported as interest income using the EIR method.

Financial instruments (other than equity instruments) at FVTPL

The Company classifies all financial instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments
All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the Company makes an irrevocable election of equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in other comprehensive income, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents SPPI, as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees and others, deposits, interest receivable and other advances recoverable in cash.
FVTOCI	Equity investments in companies other than subsidiary and associate, if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments and forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition
A financial asset is primarily derecognised when:
- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets
In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:
a) Financial assets other than equity instruments, and that are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
b) Financial assets, other than equity instruments that are measured at FVTOCI
c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:
- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116.

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 Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months 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 months 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, the Company considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet presentation of ECL for various financial instruments is described below:

- **Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables:** ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- **Financial instruments, other than equity instruments, measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the company combines financial instruments on the basis of 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 impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. 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.

Financial liabilities

Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL
Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not held for trading.
FVTPL	Foreign exchange forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Loans and borrowings
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts
A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income.

Derivative financial instruments
The Company holds derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank.

(a) Derivatives fair valued through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the Company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

Derecognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets
The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

S.No	Original classification	Revised classification	Accounting treatment
1	Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
2	FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
3	Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
4	FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
5	FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
6	FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, 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.

i) Foreign currency transactions and translations

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Company enters into forward exchange contract to hedge its risk associated with foreign currency fluctuations. The premium or discount arising at the inception of a forward exchange contract is amortized as expense or income over the life of the contract. In case of monetary items which are covered by forward exchange contract, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference. Any profit or loss arising on cancellation of a forward exchange contract is recognized as income or expense for that year.

j) Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

k) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

l) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax credits, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at 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 tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Indirect taxes
GST credit on materials purchased / services availed for production / input services are taken into account at the time of purchase and availing services. GST Credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired. The GST credits so taken are utilised for payment of GST on supply of goods and service. The unutilised GST credit is carried forward in the books.

m) Retirement and other employee benefits

Short-term employee benefits
A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans
Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans
The Company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Compensated absences
The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits
Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by the employees up to the reporting date.

n) Leases: Right-of-use assets and Lease liabilities
Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative standalone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease tenure so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of property, plant and office equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

o) Impairment of non financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

p) Provisions, Contingent liabilities and Contingent assets

Provisions
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and 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 discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liability
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets
Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

q) Cash and cash equivalents
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

r) Cash Flow Statement
Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

s) Earnings per share
The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

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4 Property, plant and equipment, Intangible assets and Right of use assets

Particulars	Tangible Assets											Right of Use		Intangible Assets		Total
	Leasehold Land	Freehold Land	Factory Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Lab Equipment	Electrical Fittings	Total	Warehouse	Total	Software's	Total	
Gross Block																
Cost as at March 31, 2024	**1,135.22**	**1,260.95**	**397.31**	**981.96**	**16.68**	**158.16**	**58.03**	**39.52**	**175.44**	**52.36**	**4,275.63**	-	-	**49.08**	**49.08**	**4,324.71**
Additions	-	15.30	235.66	607.41	5.45	291.54	25.73	10.80	19.21	137.26	1,348.36	301.29	301.29	5.60	5.60	1,655.23
Disposals	-	-	-	(52.96)	-	-	(0.37)	-	(7.59)	-	(60.92)	-	-	-	-	(60.92)
Cost as at March 31, 2025	**1,135.22**	**1,276.25**	**632.97**	**1,536.41**	**22.13**	**449.70**	**83.39**	**50.32**	**187.06**	**189.62**	**5,563.05**	**301.29**	**301.29**	**54.68**	**54.68**	**5,919.01**
Additions	-	-	247.35	380.49	0.45	249.33	7.87	7.90	37.60	22.84	953.83	-	-	-	-	953.83
Disposals	-	-	-	(40.94)	-	(40.06)	-	-	-	-	(81.00)	-	-	-	-	(81.00)
Cost as at March 31, 2026	1,135.22	1,276.25	880.32	1,875.96	22.58	658.97	91.26	58.22	224.66	212.46	6,435.90	301.29	301.29	54.68	54.68	6,791.84
Depreciation/Amortisation																
As at March 31, 2024	**113.71**	-	**185.69**	**554.91**	**13.65**	**65.35**	**40.58**	**31.00**	**88.24**	**43.63**	**1,136.76**	-	-	**46.04**	**46.04**	**1,182.80**
Charge for the year	14.21	-	27.81	147.97	1.33	50.70	12.33	6.24	26.25	19.26	306.10	31.87	31.87	1.68	1.68	339.65
Disposals	-	-	-	(31.90)	-	-	(0.32)	-	(5.79)	-	(38.01)	-	-	-	-	(38.01)
As at March 31, 2025	**127.92**	-	**213.50**	**670.98**	**14.98**	**116.05**	**52.59**	**37.24**	**108.70**	**62.89**	**1,404.85**	**31.87**	**31.87**	**47.72**	**47.72**	**1,484.44**
Charge for the year	14.21	-	49.93	211.49	1.86	119.43	14.87	8.69	33.53	35.82	489.83	60.26	60.26	2.72	2.72	552.81
Disposals	-	-	-	(31.80)	-	(24.74)	-	-	-	-	(56.54)	-	-	-	-	(56.54)
As at March 31, 2026	**142.13**	-	**263.43**	**850.67**	**16.84**	**210.74**	**67.46**	**45.93**	**142.23**	**98.71**	**1,838.14**	**92.13**	**92.13**	**50.44**	**50.44**	**1,980.71**
Net Block																
As at March 31, 2025	1,007.30	1,276.25	419.47	865.43	7.15	333.65	30.80	13.08	78.36	126.74	4,158.23	269.42	269.42	6.96	6.96	4,434.61
As at March 31, 2026	993.09	1,276.25	616.89	1,025.29	5.74	448.23	23.80	12.29	82.43	113.75	4,597.76	209.16	209.16	4.24	4.24	4,811.16

1. The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company. Title deeds in respect of Buildings on immovable properties which are constructed on company's land is based on the documents constituting evidence of legal ownership of the Buildings.

2. The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Asset) during the year, since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS

3. No assets acquired or transferred as part of business combination.





		As at March 31, 2026	As at March 31, 2025
5	**Capital Work-in-progress**		
	Capital work-in-progress	45.16	140.90
		45.16	**140.90**
	Refer Note No.50 (a) for information relating to ageing schedule of Capital Work in Progress		
6	**Non-current investments**		
	Investments in equity shares of associates (measured at cost)		
	Unquoted - Trade		
	Planetfirst Green Private Limited	200.00	-
	[20,00,000 (previous year Nil) shares of Rs.10/- each]		
	Investments in redeemable non convertible preference shares (measured at amortised cost)		
	Unquoted - Trade		
	Planetfirst Green Private Limited	966.11	-
	[2,12,50,000 (previous year Nil) shares of Rs.10/- each]		
		1,166.11	-
	Aggregate cost of unquoted investments	1,900.00	
	Aggregate amount of impairment in value of investments	-	
7	**Other non-current financial assets**		
	(Unsecured, considered good)		
	Security Deposits with Government Agencies	64.67	56.02
		64.67	**56.02**
8	**Other non-current assets**		
	(Unsecured, considered good)		
	Capital advances	-	77.88
	Unamortised Interest expenses	768.07	-
	Rent prepayment	10.02	13.07
		778.09	**90.95**
9	**Deferred Tax Assets**		
	Deferred tax liabilities		
	Related to Fixed Assets	-	
	Expenses allowed on payment basis	-	-
	Related to Others	69.16	68.41
		69.16	68.41
	Deferred tax assets		
	Related to Fixed Assets	19.48	1.42
	Expenses allowed on payment basis	130.31	91.48
	Related to Others	87.10	98.00
		236.89	190.90
	Net deferred tax asset/ (liability)	**167.73**	**122.49**
10	**Inventories (at lower of cost and net realisable value)**		
	Raw Materials	3,811.96	3,134.84
	Raw Materials in Transit	887.54	1,020.39
	Work-In-Progress	38.26	469.37
	Finished Products	4,257.28	4,192.27
	Stock-in-trade (acquired for trading)	-	0.89
	Packing materials	34.51	13.37
	Stores and Spares	51.54	39.95
	Loose Tools	7.01	8.54
		9,088.10	**8,879.62**

	As at March 31, 2026	As at March 31, 2025
Inventory comprise of		
Raw Materials		
Metals	3,307.80	2,322.45
Metallic Oxides	251.99	371.65
PVC Stabilisers	245.37	427.68
Others	6.80	13.06
	3,811.96	**3,134.84**
Work in progress		
Metallic Oxides	-	66.05
PVC Stabilisers	38.26	403.32
	38.26	**469.37**
Finished Goods		
Metals	2,394.88	2,328.74
Metallic Oxides	1,291.98	1,239.61
PVC Stabilisers	458.68	536.11
Others	111.74	87.81
	4,257.28	**4,192.27**
Traded goods		
Metallic Oxides	-	0.89
	-	**0.89**

Inventories are hypothecated with the Banks against the working capital facilities.

11 Current Investments

Investments carried at fair value through profit or loss		
Investment in Mutual Funds - Quoted		
Invesco India Arbitrage Fund-Regular Plan-Growth	211.06	-
HDFC Money Market Fund - Regular Plan - Growth	31.99	30.01
Invesco India Ultra Short Duration Fund - Regular Plan Growth	453.55	-
	696.60	**30.01**
Aggregate cost of quoted investments	681.96	27.63
Aggregate market value of quoted investments	696.60	30.01
Aggregate cost of unquoted investments	-	-
Aggregate amount of impairment in value of investments		-

12 Trade receivables

Secured - considered good	-	36.35
Unsecured, considered good	9,240.87	4,806.50
Trade receivable which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	9,240.87	**4,842.85**
Less: Allowance for expected credit loss	-	-
	9,240.87	**4,842.85**
Dues from concerns in which Directors are interested	704.18	16.55

Refer Note No.53 for information about risk profile of Trade Receivables under Financial Risk Management. Refer Note No.50 (b) for the Ageing Schedule of Trade Receivables.

13 Cash and cash equivalents

Cash on Hand	3.14	1.48
Balances with Banks		
- In current accounts	0.50	0.45
- Debit balances in cash credit accounts	1,594.25	-
	1,597.89	**1.93**

Note:
There is no restriction with regard to cash and cash equivalents at at the end of the reporting period and the prior period

14 Other Bank Balances

In Fixed Deposits (maturing within 12 months from the reporting date)*	123.34	818.76
In Margin money with Banks	-	0.52
In Earmarked Accounts		
- Unclaimed dividend account	3.61	2.82
	126.95	**822.10**

* Lien marked against working capital limits

	As at March 31, 2026	As at March 31, 2025
15 Current financial assets - Loans and Advances		
(Unsecured, considered good)		
Loans and advances given to employees	1.89	3.35
Loans and advances given to Associate Company	5,205.78	-
Other loans and advances	1,108.55	393.30
	6,316.22	**396.65**

Note: During the year ended March 31, 2026, the Board of Directors of POCL Enterprises Limited ("Company"), vide resolution dated March 16, 2026, approved the Scheme of Amalgamation of Planetfirst Green Private Limited ("Associate Company") with and into the Company, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, with an appointed date of April 01, 2026. The Scheme is subject to obtaining the requisite statutory and regulatory approvals, including the approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

Considering the proposed amalgamation and the consequent adjustment of inter-company balances upon the Scheme becoming effective, the loans extended to the Associate Company have been classified as current assets.

16 Other current financial assets		
(Unsecured, considered good)		
Rent Deposits	56.65	55.10
Security Deposits	9.59	9.62
	66.24	**64.72**
17 Other current assets		
(Unsecured, considered good)		
Interest accrued on Deposits	3.89	4.72
Balances with government authorities:		
Customs	131.74	409.39
GST	-	186.24
Deferred GST Credit	4.64	3.07
Duty credit scrip receivable	42.33	-
Advance license receivable	390.85	-
GST Refund Receivable	64.22	84.99
Advances to suppliers (including for expenses)	1,396.41	1,909.21
Prepaid expenses	75.80	80.48
Other current assets	0.20	-
	2,110.08	**2,678.10**
18 Equity share capital		
Authorised Share Capital		
7,50,00,000 Equity shares of Rs. 2 each	1,500.00	1,500.00
(previous year 7,50,00,000 Equity shares of Rs. 2 each)		
	1,500.00	**1,500.00**
Issued Share Capital		
3,07,66,083 Equity shares of Rs. 2 each	615.32	557.60
(previous year 2,78,79,960 Equity shares of Rs. 2 each)		
	615.32	**557.60**
Subscribed and fully paid up share capital		
3,07,66,083 Equity shares of Rs. 2 each	615.32	557.60
(previous year 2,78,79,960 Equity shares of Rs. 2 each)		
	615.32	**557.60**



	As at March 31, 2026	As at March 31, 2025
Notes:		
1) **Reconciliation of number of equity shares subscribed**		
Balance as at the beginning of the year	2,78,79,960	55,75,992
Increase in the number of shares on account of sub-division	-	2,23,03,968
Additional shares issued during the year	28,86,123	-
Balance at the end of the year	**3,07,66,083**	**2,78,79,960**

2) The Company has no Holding or Subsidiary Companies.

3) **Shareholders holding more than 5% of the total share capital**

Name of the share holder	March 31, 2026		March 31, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
Mrs. Neelam Bansal	30,92,425	10.05%	29,43,910	10.56%
Mr. Devakar Bansal	27,68,913	9.00%	27,20,825	9.76%
Mr. Sunil Kumar Bansal	26,65,874	8.66%	26,16,150	9.38%
Mrs. Vandana Bansal	21,55,910	7.01%	20,07,395	7.20%

4) **Shareholding of promoters**

Shares held by promoters at the end of the year			
Name of the Promoters	**Number of Shares**	**% of total shares**	**% of change during the year**
Mrs. Neelam Bansal	30,92,425	10.05%	(0.51%)
Mr. Devakar Bansal	27,68,913	9.00%	(0.76%)
Mr. Sunil Kumar Bansal	26,65,874	8.66%	(0.72%)
Mrs. Vandana Bansal	21,55,910	7.01%	(0.19%)
Dr. Padam C Bansal	12,05,122	3.92%	0.10%
Mr. Amber Bansal	2,25,181	0.73%	0.14%
Mr. Harsh Bansal	2,03,208	0.66%	0.40%
Mr. Sagar Bansal	73,172	0.24%	0.24%
Mrs. Nupur Bansal	3,600	0.01%	Nil

5) **Rights, preferences and restrictions in respect of equity shares issued by the Company**

(a) The company has only one class of equity share having a par value of Rs. 2 each. The equity shares of the company rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation, shareholders will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholder.

6) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

7) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

8) 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Rs. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the company has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.





	As at March 31, 2026	As at March 31, 2025
19 Other Equity		
Securities Premium	5,867.65	85.21
Demerger Reserve	78.15	78.15
General Reserve	39.08	39.08
Other Comprehensive Income	-	-
Retained earnings	12,664.73	9,029.77
Money received against share warrants	2.81	-
	18,652.42	**9,232.21**
a) Securities Premium		
Balance at the beginning of the year	85.21	85.21
Premium on Shares issued during the year	5,772.25	-
Premium on Shares warrants issued during the year	281.39	-
Expenses incurred towards issue of shares and warrants during the year	(271.20)	-
Balance at the end of the year	**5,867.65**	**85.21**
b) Demerger Reserve		
Balance at the beginning and end of the year	78.15	78.15
c) General Reserve		
Balance at the beginning and end of the year	39.08	39.08
d) Other Comprehensive Income		
Balance at the beginning of the year	-	-
Net profit for the period	12.41	(2.78)
Transfer to Profit and Loss account	(12.41)	2.78
Balance at the end of the year	-	-
e) Retained earnings		
Balance at the beginning of the year	9,029.77	6,054.07
Net profit for the period	3,960.98	3,117.88
Transfer from Other Comprehensive Income	12.41	(2.78)
Dividend paid	(338.43)	(139.40)
Balance at the end of the year	**12,664.73**	**9,029.77**
f) Money received against Share warrants		
Balance at the beginning of the year	-	-
Amount received during the year	2.81	-
Deductions/ Adjustments during the year	-	-
Balance at the end of the year	**2.81**	-

Nature and description of reserve

Securities Premium - Securities Premium was credited when shares are issued at a premium. The Company can use this reserve to issue bonus shares, to provide for premium on redemption of shares or debentures, preliminary expenses and the commission paid or discount allowed on, any issue of shares or debentures of the company

Demerger Reserve - Demerger Reserve was created due to the cancellation of share capital of the Company standing prior to the Demerger. The reserve is capital in nature.

General Reserve - General Reserve represents the reserve created in accordance with Companies Act, 2013 by transferring a portion of profit of the year. This is a free reserve and the Company can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Other Comprehensive Income - Other comprehensive income represents the balance in equity for items to be accounted in Other Comprehensive Income (OCI). The Company recognises the remeasurement of defined benefit obligations in OCI. The Company transfers the amounts recognised in OCI to the Retained Earnings.

	As at March 31, 2026	As at March 31, 2025

Retained earnings - Retained earnings represent the undistributed profits of the Company remaining after transfer to other Reserves. This is a free reserve and the Company can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Money received against Share warrants - 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Re. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/ promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the company has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

20 Non-Current Liabilities - Financial Liabilities: Borrowings (at amortised cost)

Secured		
From Banks	1,362.49	1,351.87
Less: Current Maturities of long term borrowings (refer note 23)	(490.60)	(638.07)
	871.89	**713.80**

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

Registration, Modification and Satisfaction, if any of charges relating to the year under review, has been filed with the ROC, within the prescribed time or within the extended time requiring the payment of additional fees.

Refer Note 51 for terms, conditions and security details of the loans

21 Lease Liability

Lease Liability	230.18	278.54
Less: Due within one year considered separately	(55.22)	(48.36)
	174.96	**230.18**

22 Long term Provisions

Provision for Employee Benefits		
Provision for gratuity	279.39	243.96
Provision for compensated absences	45.09	-
	324.48	**243.96**

23 Current liabilities - Financial Liabilities: Borrowings (at amortised cost)

Secured		
Loans repayable on demand - From Banks		
Rupee Loans	10,299.99	7,849.66
Foreign Currency Loans	213.47	-
Current maturities of long-term borrowings (refer note 20)	490.60	638.07
Unsecured		
Loans from Directors	1,038.47	1,109.34
Bill Discounting	277.91	105.69
	12,320.44	**9,702.76**

The Company has borrowings from banks on the basis of security of current assets. The Company has complied with the requirement of filing of monthly returns/ statements of current assets with the banks, as applicable, and these returns were in agreement with the books of accounts for the year ended March 31, 2026 and March 31, 2025.

Refer Note 52 for terms, conditions and security details of the loans

24 Lease Liability

Lease Liability	55.22	48.36
	55.22	**48.36**

	As at March 31, 2026	As at March 31, 2025
25 Trade payables		
Total outstanding dues to Micro enterprises and Small enterprises	858.86	238.70
Total outstanding dues to Creditors other than Micro and Small enterprises	1,235.86	970.70
	2,094.72	**1,209.40**
Dues to concerns in which Directors are interested	563.75	28.42

Dues to Micro and Small Enterprises represents principal amount payable to these enterprises, which have been determined to the extent such parties have been identified on the basis of information collected by the management. There are no interest due and outstanding as at the reporting date.

Refer Note No.50 (c) for the Ageing Schedule of Trade Payables

26 Other current financial liabilities		
Forward contract payable	115.86	110.86
Interest accrued but not due on loans	40.82	38.60
	156.68	**149.46**
27 Short term Provisions		
Provision for Employee Benefits		
Provision for gratuity	101.38	74.70
Provision for compensated absences	6.87	44.82
	108.25	**119.52**
28 Other current liabilities		
Advance from Customers	30.54	7.59
Creditor for capital goods	31.57	7.75
Unclaimed dividends	3.61	2.82
Statutory Liabilities	216.96	71.56
Employee benefits payable	298.19	224.23
Other payables	0.50	0.50
	581.37	**314.45**

There are no amounts due for payment to the Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013 as at March 31, 2026

29 Current Tax Liabilities		
Provision for tax (Net of advance tax)	320.12	39.25
	320.12	**39.25**



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	For the year ended March 31, 2026	For the year ended March 31, 2025
30 Revenue from operations		
Sale of Products		
Manufactured Goods	1,15,748.31	1,03,416.75
Traded Goods	26,854.83	41,489.58
Sale of Services		
Conversion Charges Received	-	19.06
Other Operating Revenue		
Foreign exchange gain (Net)	220.85	84.34
Duty credit scrip entitlements	309.11	-
Duty Drawback	35.38	-
	1,43,168.48	**1,45,009.73**
Details of Manufactured and Traded Goods		
(i) Manufactured Goods		
Metals	69,103.77	57,190.30
Metallic Oxides	35,519.70	37,261.05
PVC Stabilisers	10,418.55	8,463.73
Others	706.29	481.67
	1,15,748.31	**1,03,416.75**
(ii) Traded Goods		
Metals	24,375.01	41,244.59
Metallic Oxides	2,410.98	19.25
PVC Stabilisers	53.96	127.00
Others	14.88	98.74
	26,854.83	**41,489.58**
31 Other income		
Interest Income		
Fixed deposits	8.33	8.94
Accruals relating to rent deposit	2.70	1.80
Loans given to Associate Company	281.88	-
Accruals relating to preference shares	34.17	-
Others	7.36	9.53
Profit on sale of investments	1.29	-
Profit on sale of property, plant and equipment	0.28	-
Income from fair valuation of mutual funds	16.34	6.02
Miscellaneous Income	26.07	96.51
	378.42	**122.80**
32 Cost of materials consumed		
Opening inventory of raw materials	3,134.84	2,870.45
Add : Purchases	1,01,682.70	94,178.59
Less : Closing inventory of raw materials	(3,811.96)	(3,134.84)
Add/ Less: (Surplus)/ Deficit in Hedging Operations	(340.23)	(1,821.26)
	1,00,865.35	**92,092.94**
33 Purchases of Stock in Trade		
Metals	23,894.03	40,634.39
Metallic Oxides	2,229.61	59.74
PVC Stabilisers	48.96	120.94
Others	7.95	96.91
	26,180.55	**40,911.98**

	For the year ended March 31, 2026	For the year ended March 31, 2025
34 Changes in inventories of work-in-progress, stock in trade and finished goods		
Opening Balance		
Stock in trade	0.89	13.51
Work-in-progress	469.37	98.13
Finished goods	4,192.27	2,703.67
	4,662.53	**2,815.31**
Closing Balance		
Stock in trade	-	0.89
Work-in-progress	38.26	469.37
Finished goods	4,257.28	4,192.27
	4,295.54	**4,662.53**
(Increase)/ Decrease in inventories	**366.99**	**(1,847.22)**
35 Employee benefits expense		
Salaries and wages	2,613.69	2,123.13
Contribution to provident and other funds	123.85	101.31
Staff and workmen welfare expenses	97.86	74.72
	2,835.40	**2,299.16**
36 Finance Cost		
Interest on		
Borrowings	1,514.40	1,662.56
Lease Liability as per Ind AS 116	25.68	15.45
Security deposit as per Ind AS 109	3.05	2.19
Unsecured Loans	105.19	174.25
Others	14.85	18.88
	1,663.17	**1,873.33**
37 Depreciation and amortisation expense		
Depreciation of property, plant and equipment	489.81	306.10
Depreciation of right of use asset	60.26	31.87
Amortisation of intangible assets	2.72	1.68
	552.79	**339.65**
38 Other expenses		
Bank Charges	74.71	88.57
Brokerage on sales	33.40	33.29
Consumption of stores and spare parts	55.80	44.61
Consumption of packing materials	205.63	188.11
Transportation Charges	41.05	21.73
Advertisement	5.21	0.90
Bad Debts	2.42	1.87
Business Promotion	25.26	15.61
Computer Maintenance	4.91	4.66
Conversion Charges Paid	511.81	437.50
Corporate Social Responsibility	51.94	22.95
Director Sitting Fees	4.38	2.75
Donation	0.47	0.73
Environmental Control Expenses	108.96	64.97
Exhibition Expenses	30.54	17.83
Loss on sale of Property, plant and equipment	-	0.04
MTM Loss on Forward Contract	57.13	95.86
Factory Expenses	131.39	134.31
Freight and Forwarding	1,397.12	1,426.09
Insurance	73.44	54.67
Laboratory Expenses	33.98	20.21
Legal and Professional charges	131.65	94.63

	For the year ended March 31, 2026	For the year ended March 31, 2025
Newspaper and Periodicals	0.02	0.02
Office Maintenance	20.84	17.88
Payment to Auditors [Refer note 38 (a)]	12.00	7.75
Postage, Telegram and Telephone Expenses	23.71	18.74
Power and Fuel	2,098.13	1,938.87
Printing and Stationery	18.43	6.54
Rates and Taxes	44.91	39.35
Rent	43.96	42.43
Repairs and Maintenance		
- Buildings	24.26	40.45
- Machinery	160.15	166.47
- Vehicles	26.94	22.14
- Others	140.97	128.06
Travelling and Conveyance	64.70	55.55
Tools and implements written off	5.70	4.37
Miscellaneous Expenses	29.48	22.51
	5,695.40	5,283.04

38 (a) Payment to auditors

Statutory Audit and Limited review fees	12.00	7.75
Taxation fee	-	-
Other services	-	-
Certifications	-	-
	12.00	**7.75**

38(b) Details of corporate social responsibility expenditure

(i)	Gross amount required to be spent on CSR expenditure in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014	53.22	25.36
(ii)	Amount unspent/ (excess spent) carried forward from earlier years	(1.29)	0.30
(iii)	Amount actually spent during the year on		
	- Eradicating hunger, poverty and malnutrition	-	7.00
	- Promoting health care	23.40	-
	- Promotion of Education	28.04	19.65
	- Welfare of senior citizen	0.50	-
	- Contribution to PM National Relief Fund	-	0.30
		51.94	26.95
(iv)	(Excess amount spent carried forward)/ Short fall transferred to special account	(0.01)	(1.29)
(v)	Details of related party transactions in relation to CSR expenditure as per Ind AS 24	Nil	Nil

39 Income tax expense

39(a) (i) Tax expense recognised in Statement of profit and loss comprises:

Current tax		
Current tax on profits for the year	1,433.36	1,093.29
Tax adjustments based on assessments	17.12	4.86
Total current tax expense	**1,450.48**	**1,098.15**
Deferred tax		
Deferred tax adjustments	(50.67)	(36.38)
Total deferred tax expense/ (benefit)	**(50.67)**	**(36.38)**
Income tax expense	1,399.81	1,061.77

	For the year ended March 31, 2026	For the year ended March 31, 2025
(ii) Income tax recognised in other comprehensive income		
Deferred tax		
Income tax (expense)/benefit on remeasurements of the defined benefit plans	(5.43)	0.94
Total income tax recognised in other comprehensive income	(5.43)	0.94

39(b) The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax from continuing operations	5,360.79	4,179.65
Income tax expense calculated at 25.168% (Previous year : 25.168%)	1,349.20	1,051.93
Effect of expenses/ (income) that are treated differently for tax purposes		
CSR Expenditure	13.07	5.84
Donations	0.12	0.18
Penalty paid for shortfall in value addition for against Advance Authorisation	2.90	-
Expenditure incurred for Acquisition of Associate Company	4.78	-
Others	63.29	35.34
Tax adjustments based on assessments received	17.12	4.86
Income Tax Expense	**1,450.48**	**1,098.15**

39(c) Movement of deferred tax expense during the year ended March 31, 2026

Deferred tax (liabilities)/ assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
PPE and Intangible Assets	1.42	18.07	-	19.49
Expenses allowable on payment basis under the Income Tax Act	91.48	39.77	(5.43)	125.82
Other temporary differences	29.59	(7.17)	-	22.42
Total	**122.49**	**50.67**	**(5.43)**	**167.73**

39(d) Movement of deferred tax expense during the year ended March 31, 2025

Deferred tax (liabilities)/ assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive income	Closing balance
PPE and Intangible Assets	5.08	(3.66)	-	1.42
Expenses allowable on payment basis under the Income Tax Act	78.18	12.36	0.94	91.48
Other temporary differences	1.92	27.67	-	29.59
Total	**85.18**	**36.37**	**0.94**	**122.49**

40 Earnings per share

Profit for the year attributable to owners of the Company	3,960.96	3,117.88
Weighted average number of ordinary shares outstanding	3,01,49,322	2,78,79,960
Basic earnings per share (INR)	13.14	11.18
Diluted earnings per share (INR)	12.95	11.18

41 Earnings in foreign currency

FOB value of exports		
Export Sales	32,382.54	21,647.29
SEZ Sales	724.71	1,063.98
	33,107.25	**22,711.27**

	For the year ended March 31, 2026	For the year ended March 31, 2025
42 Expenditure in foreign currency		
Commission	7.96	2.67
Travelling	16.06	19.46
Membership Fees & Subscription	23.46	1.35
	47.48	**23.48**
43 Value of Imports (on C.I.F basis)		
Raw materials and stock in trade	91,553.90	89,962.29
Components and spare parts	27.99	-
Capital goods	35.94	-
	91,617.83	89,962.29

44 Value of Imported and indigenous Raw materials, Components and Consumable Spares consumed during the financial year and the percentage of each to the total consumption

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Amount	Percentage (%)	Amount	Percentage (%)
Value of raw materials consumed				
Imported	91,553.90	72.06%	89,962.29	67.64%
Indigenous	35,492.00	27.94%	43,042.63	32.36%
	1,27,045.90	**100.00%**	**1,33,004.92**	**100.00%**
Value of Stores and Spares Consumed				
Imported	27.99	10.71%	-	0.00%
Indigenous	233.44	89.29%	232.72	100.00%
	261.43	**100.00%**	**232.72**	**100.00%**

45 Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	As at March 31, 2026	As at March 31, 2025
(a) The principal amount remaining unpaid at the end of the year	858.86	238.70
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-	-
(c) Interest actually paid under Section 16 of MSMED Act	-	-
(d) Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-	-
(e) Total interest accrued during the year and remaining unpaid	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

46 Commitments and contingent liability

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities		
Performance/ Financial Guarantees	1,027.32	27.32
Letter of credits	214.46	346.19
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	57.67	60.88

47 Operating Segments

The business of the Company falls under three segments i.e., (a) Metal; (b) Metallic Oxides; and (c) Plastic additives in accordance with Ind AS 108 "Operating Segments" and segment information is given below:

S No	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
I.	**Segment Revenue**		
	a) Metal	1,05,180.62	1,08,755.12
	b) Metallic Oxides	44,441.33	42,174.91
	c) Plastic Additives	10,485.47	8,581.95
	d) Others	853.29	677.63
	Total	**1,60,960.71**	**1,60,189.61**
	Less: Inter- Segment Turnover	17,792.23	15,179.88
	Income from operations (Net)	**1,43,168.48**	**1,45,009.73**
II.	**Segment Results**		
	a) Metal	5,849.24	4,980.76
	b) Metallic Oxides	1,700.85	1,649.59
	c) Plastic Additives	573.55	591.90
	d) Others	27.91	32.57
	Total	**8,151.55**	**7,254.82**
	Finance cost	1,660.11	1,873.33
	Other unallocable expenditure net of unallocable income	1,127.59	1,201.85
	Profit/ (Loss) from continuing operations	**5,363.85**	**4,179.64**
	Profit/ (Loss) from discontinuing operations	-	-
	Profit Before Tax	**5,363.85**	**4,179.64**
III.	**Segment Assets**		
	a) Metal	15,072.23	11,295.93
	b) Metallic Oxides	7,789.39	6,813.22
	c) Plastic Additives	2,358.77	2,823.41
	d) Others	124.25	100.11
	e) Other unallocable corporate assets	10,931.22	1,528.28
	Total assets	**36,275.86**	**22,560.95**
IV.	**Segment Liabilities**		
	a) Metal	1,341.63	1,120.56
	b) Metallic Oxides	1,765.41	669.65
	c) Plastic Additives	567.53	473.55
	d) Others	15.99	28.72
	e) Other unallocable corporate liabilities	13,317.57	10,478.66
	Total liabilities	**17,008.13**	**12,771.14**
V.	**Capital Employed (Segment Assets less Segment Liabilities)**		
	a) Metal	13,730.60	10,175.37
	b) Metallic Oxides	6,023.99	6,143.57
	c) Plastic Additives	1,791.24	2,349.86
	d) Others	108.26	71.39
	Total Capital Employed in Segments	**21,654.09**	**18,740.19**
	Unallocable corporate assets less corporate liabilities	(2,386.35)	(8,950.38)
	Total Capital Employed	**19,267.74**	**9,789.81**

Information relating to geographical areas

(a) Revenue from external customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
India	1,09,990.14	1,23,278.10
Outside India	33,178.34	21,731.63
Total	**1,43,168.48**	**1,45,009.73**

(b) Non current assets

The manufacturing facilities of the Company is situated in India and no non-current assets are held outside India.

(c) Information about major customers

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Number of external customers each contributing more than 10% of total revenue	1	2
Total revenue from the above customers	28,776.81	54,290.04

48 Leases

The Company's lease asset consist of lease for land and buildings for warehouses having various lease terms. The Company has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases. Payment made towards leases of low value assets other than building and warehouse are recognised in the Profit and Loss as rental expenses over the tenure of such leases. The weighted average incremental borrowing rate applied to lease liabilities is 10%

Impact of adoption of Ind AS 116 on the statement of profit and loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Right of use assets	60.26	31.87
Interest expense on Lease Liability	25.68	15.45
Payment of Lease Liability	(74.04)	(38.20)
Net Impact (loss) due to adoption of Ind AS 116	**11.90**	**9.12**

The movement in lease liabilities as at March 31, 2026 is as follows

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening Lease liabilities	278.54	-
Additions	-	301.29
Finance cost accrued during the period	25.68	15.45
Payment of lease liabilities	(74.04)	(38.20)
Closing Lease liabilities	**230.18**	**278.54**

The following is the break-up of current and non-current lease liabilities as at March 31, 2026:

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liabilities (Refer Note 24)	55.22	48.36
Non-current lease liabilities (Refer Note 21)	174.96	230.18
Closing Lease liabilities	**230.18**	**278.54**

The table below provides details of carrying value of Right of Use assets as at March 31, 2026 :

Particulars	As at March 31, 2026	As at March 31, 2025
Carrying Value of Right of use assets (Refer Note 4)	209.16	269.42

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 :

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	55.22	48.36
One to Four years	174.96	230.18

49 Government Grants

The details of Government Grants received by the Company are as follows

Particulars	For the year ended March 31, 2026	As at March 31, 2025
Duty drawback on exports	35.38	-
RoTDEP and other incentives	309.11	-
Advance license income	390.85	-

There are no unfulfilled conditions and other contingencies attached to government assistance that has been recognised in the financial statements

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50 Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

(a) Aging Schedule of Capital Work-in-Progress (CWIP) - March 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	45.16	-	-	-	45.16
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**45.16**	**-**	**-**	**-**	**45.16**

Note: The Company does not have any projects whose activity has been suspended.

Ageing Schedule of Capital Work-in-Progress (CWIP) - March 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	140.90	-	-	-	140.90
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**140.90**	**-**	**-**	**-**	**140.90**

Note: The Company does not have any projects whose activity has been suspended.

(b) Ageing Schedule of Trade Receivables

As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	7,068.89	2,166.80	5.17	0.01	-	-	9,240.87
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit Impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	**7,068.89**	**2,166.80**	**5.17**	**0.01**	**-**	**-**	**9,240.87**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	2,978.40	1,864.35	0.10	-	-	-	4,842.85
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	**2,978.40**	**1,864.35**	**0.10**	**-**	**-**	**-**	**4,842.85**

POCL Enterprises Limited Chennai 600 006

(c) Ageing Schedule of Trade Payables

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026						
(i) MSME	716.33	142.00	0.53	-	-	858.86
(ii) Others	1,096.75	138.75	-	-	0.36	1,235.86
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	**1,813.08**	**280.75**	**0.53**	**-**	**0.36**	**2,094.72**
As at March 31, 2025						
(i) MSME	160.89	77.81	-	-	-	238.70
(ii) Others	595.73	374.61	0.36	-	-	970.70
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	**756.62**	**452.42**	**0.36**	**-**	**-**	**1,209.40**

(d) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

There are no proceedings 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.

(e) Borrowings from banks

Cash Credit facilities are secured by hypothecation of inventories of the Company. The quarterly returns/ statements filed by the Company with the Banks in respect of such facilities are in agreement with the books of accounts.

The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders

(f) Relationship with Struck off Companies

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956

(g) Compliance with number of layers of companies

The Company does not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

(h) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2026	March 31, 2025	Variation in %
Current Ratio	In multiple	1.93	1.62	19.14%
Debt-Equity Ratio	In multiple	0.68	1.06	35.85%
Debt Service Coverage Ratio	In multiple	2.58	2.29	12.66%
Return on Equity Ratio	In %	27.35%	37.52%	(27.11%)
Inventory Turnover Ratio	In Days	23.00	20.00	(15.00%)
Trade receivables Turnover Ratio	In Days	18.00	15.00	(20.00%)
Trade payables Turnover Ratio	In Days	2.00	2.00	0.00%
Net Capital Turnover Ratio	In Days	39.00	33.00	(18.18%)
Net Profit Ratio	In %	2.77%	2.15%	28.84%
Return on Capital Employed	In %	21.40%	26.59%	(19.52%)
Return on Investment (Assets)	In %	13.51%	14.68%	(7.97%)

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)
Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio = Net Profit / Net Revenue
Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))
Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

Reasons for Variation if more than 25%

Debt Equity Ratio
During the current year, the Company made a preferential issue of equity shares, leading to an increase in securities premium forming part of other equity, and a consequent increase in average equity. Accordingly, due to increase in the equity, there has been a decrease in the debt equity ratio in comparison with the previous year.

Return on Equity Ratio
During the current year, the Company made a preferential issue of equity shares, leading to an increase in securities premium forming part of other equity, and a consequent increase in average equity. Accordingly, there has been a decrease in the return on equity ratio in comparison with the previous year.

Net Profit Ratio
During the current year, the Company recorded a reduction in purchases of stock-in-trade and a decline in finance costs consequent to a reduction in interest rates on loans availed, resulting in improved operating profitability. This was further supported by an increase in other income during the year. Accordingly, there has been an increase in the net profit ratio in comparison with the previous year.

(i) Scheme of arrangements
There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(j) Advance or loan or investment to intermediaries and receipt of funds from intermediaries
The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(k) Undisclosed Income
The Company does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(l) Details of Crypto Currency or Virtual Currency
The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

(m) Audit Trail
The Company uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with at any time during the year. The audit trail has been preserved by the company as per the statutory requirements for record retention.

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51 Details of Long Term Borrowings

Particulars	As at March 31, 2026			As at March 31, 2025		
	Non current	Current maturities	Total	Non current	Current maturities	Total
Secured						
Term loan from banks	871.89	490.60	1,362.49	713.80	638.07	1,351.87
Total	**871.89**	**490.60**	**1,362.49**	**713.80**	**638.07**	**1,351.87**

Terms and conditions of long term loans taken from banks

Financial Institution	Loan Outstanding	Tenor	Repayment Start	Security	Guarantee
HDFC Bank - Vehicle Loan	9.75 (15.25)	48 Months	October 2023	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - ECLGS Loan	Nil (124.70)	60 Months	March 2022	The loan is secured by a second charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by National Credit Guarantee Trustee Company Limited (Ministry of Finance, GOI)
HDFC Bank - ECLGS Loan	142.71 (211.21)	72 Months	May 2024		
HDFC Bank - Term Loan	250.29 (336.10)	60 Months	March 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
HDFC Bank - Term Loan	90.37 (150.62)	36 Months	October 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Bank - Term Loan	Nil (175.00)	20 Months	October 2024	The loan is secured by a first pari passu charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Bank - Term Loan	149.24 (238.79)	42 Months	October 2024	The loan is secured by a first pari passu charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Prime Limited - Vehicle Loan	82.10 (100.20)	60 Months	December 2024	The loan is secured by hypothecation of the concerned vehicle	Nil
Kotak Mahindra Prime Limited - Vehicle Loan	68.03 Nil	36 Months	June 2025	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - Term Loan	570.00 Nil	60 Months	December 2025	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal

(Figures in brackets represent previous year numbers)

These loans carry interest rate between 8.50% p.a to 10% p.a

52 Details of Short Term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Loans repayable on demand - From Banks		
Rupee Loans	10,299.99	7,849.66
Foreign Currency Loans	213.47	
Unsecured		
Loans from Directors	1,038.47	1,109.34
Bill Discounting	277.91	105.69
Total	**11,829.84**	**9,064.69**

Terms and conditions of short term loans

i) Working capital loans are secured by hypothecation of present and future stock of raw materials, stock in progress, finished goods, stores & spares, book debts, materials in transit etc. Further land, buildings and plant & machinery are also provided as collateral security. The working capital loans are guaranteed by the Managing Directors of the Company.

ii) Loans from Directors are repayable on demand and carry an interest rate of 12% p.a

53 Financial Instruments

Capital management

The Company manages its capital to ensure it will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long term and short-term borrowings.

For the purposes of the Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

Categories of Financial Instruments	As at March 31, 2026	As at March 31, 2025
Financial assets		
a. Measured at amortised cost		
Other non-current financial assets	64.67	55.02
Trade receivables	9,240.87	4,842.85
Cash and cash equivalents	1,597.89	1.93
Bank balances other than above	126.95	822.10
Loans and advances (current)	6,316.22	396.65
Other current financials assets	66.24	64.72
Investments (non-current)	1,166.11	-
b. Measured at fair value through other comprehensive income (FVTOCI)	-	-
c. Mandatorily measured at fair value through profit or loss (FVTPL)		
Investments (Current)	696.60	30.01
Financial liabilities		
a. Measured at amortised cost		
Borrowings (long-term)	871.89	713.80
Lease Liability (Non-Current)	174.96	230.19
Borrowings (short-term)	12,320.44	9,702.76
Lease Liability (Current)	55.22	48.36
Trade payables	2,094.72	1,209.40
Other current financial liabilities	40.92	38.60
b. Mandatorily measured at fair value through profit or loss (FVTPL)		
Derivative instruments	115.86	110.86

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required).

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financials Assets				
Mutual Fund Units	696.60	-	-	696.60
Equity shares	-	-	-	-
	696.60	-	-	696.60
Financials Liabilities				
Fair value of foreign exchange derivative liabilities	-	115.86	-	115.86
	-	115.86	-	115.86

As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financials Assets				
Mutual Fund Units	30.01	-	-	30.01
Equity shares	-	-	-	-
	30.01	-	-	**30.01**
Financials Liabilities				
Fair value of foreign exchange derivative liabilities	-	110.86	-	110.86
	-	**110.86**	-	**110.86**

Financial risk management objectives
The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk
Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts wherever required, to mitigate the risks from such exposure. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management
The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Company actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts
It is the policy of the company to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions out of 6 months within 50% to 60% of the exposure generated.

Disclosure of hedged and unhedged foreign currency exposure
The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	2.25	-	2.25	30.00	30.00	-	(2.25)
In INR (in Lakhs)	213.47	-	213.47	2,845.05	2,845.05	-	(213.47)

As on March 31, 2025

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (in Lakhs)	145.89	141.08	4.81	24.94	20.13	4.81	-
In INR (in Lakhs)	12,470.00	12,059.00	411.00	2,132.00	1,721.00	411.00	-

Foreign currency sensitivity analysis
Movement in the functional currencies of the various operations of the Company against major foreign currencies may impact the Company's revenues from its operations. Any weakening of the functional currency may impact the Company's cost of imports and cost of borrowings and consequently may increase the cost of financing the Company's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. The estimated sensitivity impact will be around +/- INR 42.27 lakhs (Previous year - Nil), which is considered to be immaterial to the size of operations of the Company.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management
The Company is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings and by the use of interest rate swap contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the Company also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis
The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 4.16 Lakhs for the year (Previous year INR 30.16 Lakhs)

Credit risk management
Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments, investments in debt securities and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

Exposure to credit risk
The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables
Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Company assesses the credit risk as high, the exposure is backed by either bank guarantee/ letter of credit or security deposits.

The Company does not have higher concentration of credit risks to a single customer. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits
Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the Company enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Company has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures
Offsetting of cash and cash equivalents to borrowings as per the loan agreement is available only to the bank in the event of a default. Company does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management
Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company invests its surplus funds in bank fixed deposits and mutual funds, which carry minimal mark to market risks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables
The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,094.72	-	-	2,094.72
Borrowings	490.60	871.89	-	1,362.49
	2,585.32	**871.89**	**-**	**3,457.21**

March 31, 2025	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	1,209.40	-	-	1,209.40
Borrowings	638.07	713.80		1,351.87
	1,847.47	**713.80**	**-**	**2,561.27**

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil	Nil

- This space is intentionally left blank -

54 Related party disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Subsidiary and joint ventures	The Company does not have any subsidiary company / joint ventures
Associate Company	M/s. Planetfirst Green Private Limited

Key management personnel

Dr. Padam C Bansal	Non Executive Director
Mr. Devakar Bansal	Managing Director
Mr. Sunil Kumar Bansal	Managing Director
Mr. Y V Raman	Whole Time Director (till August 10, 2025)
	Executive director (Non Board Member) (from August 11, 2025)
Mr. Harsh Bansal	Whole Time Director
Mr. Amber Bansal	Whole Time Director and Chief Financial Officer
Mrs. Nupur Bansal	Whole Time Director
Mr. Sagar Bansal	Whole Time Director
Mr. Aashish Jain	Company Secretary and Finance Head

Enterprises in which Key Management Personnel and their Relatives have significant influence

M/s. Bansal Chemicals (India)
M/s. Bansal Metallic Oxides
M/s. POEL Recycling Limited

b) Transactions during the year

S.No.	Nature of Transactions	Year ended March 31, 2026	Year ended March 31, 2025
1	**M/s. Bansal Metallic Oxides**		
	Sale of goods	2,058.23	99.83
	Purchase of goods	1,917.50	0.89
	Conversion charges paid	326.17	346.82
2	**M/s. Planetfirst Green Private Limited**		
	Loans given	12,513.36	-
	Loans repaid	7,307.58	-
	Interet on loans	281.88	-
	Sales	5,865.95	-
	Purchase of goods	562.35	-
	Conversion charges paid	82.47	-
3	**Dr. Padam C Bansal**		
	Interest paid	-	32.04
	Loan Taken	-	100.07
	Loan repaid	-	505.25
4	**Mr. Devakar Bansal**		
	Remuneration	133.97	92.10
	Interest paid	50.10	83.74
	Loan Taken	351.00	86.37
	Loan repaid	350.00	315.95

S.No.	Nature of Transactions	Year ended March 31, 2026	Year ended March 31, 2025
5	**Mr. Sunil Kumar Bansal**		
	Remuneration	139.36	94.49
	Interest paid	52.21	49.60
	Loan Taken	313.00	315.00
	Loan repaid	468.00	126.42
6	**Mr. Amber Bansal**		
	Remuneration	82.37	77.64
	Interest paid	2.89	8.52
	Loan Taken	15.00	41.00
	Loan repaid	26.54	88.36
7	**Remuneration to key managerial personnel**		
	Mr. Y V Raman	33.44	33.30
	Mrs. Nupur Bansal	17.27	-
	Mr. Harsh Bansal	55.05	39.14
	Mr. Sagar Bansal	35.32	4.24
	Mr. Aashish Jain	27.59	23.43
8	**Other Transactions**		
	Sitting fees paid to Non-Executive Directors	4.38	2.75

c) Balances at the end of the year

S.No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	**M/s. Bansal Metallic Oxides**		
	Trade receivables	704.18	16.55
	Trade payables	563.75	28.42
2	**M/s. Planetfirst Green Private Limited**		
	Loans and advance	5,205.78	-
	Equity Share Investment	200.00	-
	Preference Share Investment	1,700.00	-
	Trade receivables	1,151.44	-
3	**Mr. Devakar Bansal**		
	Loan outstanding	580.39	534.31
	Salary Payable	5.08	0.21
4	**Mr. Sunil Kumar Bansal**		
	Loan outstanding	442.42	550.43
	Salary Payable	4.43	-
5	**Mr. Amber Bansal**		
	Loan outstanding	15.65	24.60
	Salary Payable	3.43	-
6	**Mr. Y V Raman**		
	Salary Payable	1.99	3.62

S.No.	Particulars	As at March 31, 2026	As at March 31, 2025
7	**Mr. Harsh Bansal**		
	Salary Payable	2.61	0.19
8	**Mrs. Nupur Bansal**		
	Salary Payable	1.53	-
9	**Mr. Sagar Bansal**		
	Salary Payable	2.04	-
10	**Mr. Aashish Jain**		
	Salary Payable	1.39	-





55 Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident Fund, Employees' State Insurance Fund and Superannuation Fund.

The total expense recognised in profit or loss of INR 123.85 Lakhs (for the year ended March 31, 2025: INR 101.31 lakhs) represents contribution paid to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Gratuity is payable under The Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under The Code on Social Security, 2020, from time to time. However, in cases where an enterprise has more favourable terms in this regard, the same has been adopted.

These plans typically expose the Company to actuarial risks such as: Interest Rate risk, Liquidity Risk, Salary Escalation Risk, Demographic Risk, Regulatory Risk

Interest Rate risk	The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Liquidity Risk	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time .
Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability
Demographic Risk	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of Chapter V (Gratuity) of the Code on Social Security, 2020 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026	March 31, 2025
Mortality Table	100% Indian Assured Lives Mortality (2012-14)	100% Indian Assured Lives Mortality (2012-14)
Attrition Rate - Upto 30 years , 31- 44 year & above 44 years	3.00%, 2.00% & 1.00%	3.00%, 2.00% & 1.00%
Discount Rate	7.60% p.a.	6.85% p.a.
Rate of increase in compensation level	7.50% p.a.	7.50% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:	March 31, 2026 In INR Lakhs	March 31, 2025 In INR Lakhs
Amount recognised under Employee Benefits Expense in the Statement of Profit and Loss:		
Current service cost	40.68	28.54
Net interest expense	23.20	19.57
Past Service Cost	22.81	-
Return on plan assets (excluding amounts included in net interest expense)	-	-
Components of defined benefit costs recognised in profit or loss	**86.69**	**48.11**
Amount recognised in Other Comprehensive Income (OCI) for the Year:		
Remeasurement on the net defined benefit liability comprising:		
Actuarial (gains)/losses recognised during the period	(17.84)	3.60
Components of defined benefit costs recognised in other comprehensive income	**(17.84)**	**3.60**
Total	**68.85**	**51.71**

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation	380.77	318.66
Fair value of plan assets	-	-
Net liability/ (asset) arising from defined benefit obligation	**380.77**	**318.66**
Funded	-	-
Unfunded	380.77	318.66
	380.77	**318.66**

The above provisions are reflected under 'Provision for employee benefits- gratuity' (long-term provisions - Refer note 22 and Short-term provisions - Refer note 27)

Movements in the present value of the defined benefit obligation in the current year were as follows:

Opening defined benefit obligation	318.66	273.88
Current service cost	40.68	28.54
Interest cost	23.20	19.57
Actuarial (gains)/losses	(17.84)	3.60
Past Service Cost	22.81	-
Benefits paid	(6.74)	(6.93)
Closing defined benefit obligation	**380.77**	**318.66**

Sensitivity analysis

A. Discount Rate + 1%	6.60%	7.85%
Defined Benefit Obligation [PVO]	353.42	294.27
B. Discount Rate - 1%	6.60%	5.85%
Defined Benefit Obligation [PVO]	412.82	347.30
C. Salary Escalation Rate + 1%	8.50%	8.50%
Defined Benefit Obligation [PVO]	409.66	344.01
D. Salary Escalation Rate - 1%	6.50%	6.50%
Defined Benefit Obligation [PVO]	355.62	296.51

(b) Compensated absences

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense recognised during the year is Rs. 8.44 Lakhs (previous year Rs.8.49 Lakhs)

56 Exceptional Items

On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, thereby subsuming 29 existing labour laws. Based on the information available as at the reporting date and in line with the guidance issued by the Institute of Chartered Accountants of India, the Company has assessed and recognised the incremental impact of employee benefits due to the said Labour Codes. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the incremental charge has been presented as "Statutory impact of new Labour Codes" under "Exceptional items" in the Audited financial results for the year ended March 31, 2026. The incremental impact primarily relates to an increase in gratuity provision amounting to INR 22.81 lakhs and compensated absences amounting to INR 3.65 lakhs, arising due to the revised definition of wages. The Company continues to monitor the finalisation of the Central and State Rules and further clarifications issued by the Government and will recognise any additional accounting impact, if required, based on such developments.

57 Figures for the previous year have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

E-K Srivatsan
Partner
Membership No.225064

CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT
To the Members of POCL Enterprises Limited

Report on the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of M/s **POCL Enterprises Limited** ("the Holding Company") and its associate (together referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Consolidated Other Comprehensive Income), the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

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

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those standards are further described in the Auditor's responsibilities section of our report for the audit of the consolidated financial statements. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

1. **Revenue recognition**

The Key Audit Matter	How our audit addressed the Key Audit Matter
Revenue from the sale of metals, chemicals, and oxides is a significant financial statement line item. The Group recognizes revenue when control of the products in accordance with the performance obligation agreed in the contract with the customers is completed. This typically occurs upon delivery or shipment depending on the specific contractual terms (Incoterms) with domestic and international customers. We identified revenue recognition as a key audit matter due to: (a) Complex Pricing: Metal prices are often linked to market indices (e.g., LME). (b) Volume and Complexity: The Group processes a high volume of transactions with diverse pricing structures, discounts, and incentives. (c) Risk of Overstatement: The inherent risk that revenue may be recognized before the transfer of control to meet financial expectations or performance targets. (d) Cut-off Accuracy: The significance of ensuring revenue is recorded in the correct period, specifically for goods in transit at the reporting date. (e) Performance Targets: The pressure to meet financial targets may create an incentive to recognize revenue prematurely.	Our audit procedures included, but were not limited to, the following: • Internal Controls: We evaluated the design and tested the operating effectiveness of controls over the 'Order-to-Cash' cycle, including price master updates and shipment documentation. • Ind AS 115 Compliance: We assessed the Group's revenue recognition policy for compliance with Ind AS 115, specifically evaluating the identification of performance obligations and the timing of transfer of control. • Contractual Review: We examined significant sales contracts on a sample basis to verify the impact of Incoterms on the timing of revenue recognition. • Cut-off Testing: We performed rigorous cut-off procedures by selecting samples of sales transactions recorded immediately before and after the balance sheet date. We inspected underlying documents such as Goods Outward Notes (GON), Lorry Receipts (LR) and Bills of Lading to ensure revenue was recognized in the appropriate period. • Credit Notes: We reviewed credit notes issued and sales returns processed subsequent to the year-end to ensure there was no overstatement of revenue for the reporting period. • Circularization: We sent independent balance confirmations to a representative sample of trade receivables to verify the existence and accuracy of outstanding balances. • Analytical Review: We performed disaggregated analytical procedures on revenue and compared margins against industry trends and historical data.

2. Derivative accounting

The Key Audit Matter	How our audit addressed the Key Audit Matter
The Company is exposed to price volatility in the international metal markets. To manage this risk, the Company enters into commodity derivative contracts. These are accounted for under Ind AS 109, *Financial Instruments*. This was considered a key audit matter because: (a) Valuation: The valuation of these derivatives involves Mark-to-Market (MTM) calculations based on external market data. (b) Hedge Accounting: The application of hedge accounting is complex, requiring formal documentation, identification of the "hedged item" and "hedging instrument," and periodic testing of hedge effectiveness. (c) Complexity: Misstatement in the classification or valuation of these instruments can significantly impact the Statement of Profit and Loss.	Our audit procedures in relation to commodity derivatives included, but were not limited to, the following: • Policy Evaluation: We reviewed the Company's risk management strategy and its accounting policy for derivatives to ensure alignment with Ind AS 109. • Independent Confirmation: We obtained independent confirmations from brokers and the LME clearing members for all outstanding derivative positions at the year-end. • Valuation Testing: We independently verified the MTM valuations by comparing the contract prices with the closing rates published by the LME for the respective maturity dates. • Accounting Classification: We verified that the gains/losses on derivatives were appropriately classified in the Statement of Profit and Loss based on the nature of the hedge (Cash Flow vs. Fair Value). • Disclosures: We evaluated the adequacy of the disclosures in the financial statements regarding the nature and extent of risks arising from financial instruments.

Other Matters

The Consolidated Financial Statements for the year ended March 31, 2026 include the financial statements for the year ended March 31, 2026, of M/s Planetfirst Green Private Limited, an Associate Company accounted under equity method. We did not audit the standalone financial statements of the above associate that reflect total comprehensive income (comprising of share of profit from the associate) of Rs 186.87 Lakhs for the year ended on that date, as considered in the Statement. Since the consolidation has been done on the basis of equity method as per Ind AS 28, the aforesaid Statement does not include any assets, cash flows and total revenue of the associate.

The standalone financial statements of the associate are audited by V R C & Co. who have given their unmodified opinion dated May 25, 2025. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such financial statements. Accordingly, we do not express any opinion on the completeness and true and fair view of the financial statements, including adjustments, if any, required on the carrying amount of assets and liabilities of the above associate as at March 31, 2026 included in the Consolidated Financial Statements.

Information other than the consolidated financial statements and auditors' report thereon

The Holding 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 Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 responsibility for the consolidated financial statements

The Group's management is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Group in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective board of directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Group's management is also responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated 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 Group to cease to continue as a going concern.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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

1. As required by section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Holding Company and its associate included in the Group incorporated in India, including relevant records relating to preparation of the aforesaid consolidated financial statements so far as it appears from our examination of those books and records of the Holding Company and the report of the auditor of the Associate Company;

   (c) The consolidated balance sheet, consolidated statement of profit and loss (including consolidated other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flow dealt with by this report are in agreement with the relevant books of account maintained by the Holding Company and its associate included in the Group incorporated in India, including relevant records relating to the preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the accounting standards, as amended from time to time, specified under section 133 of the Act;

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

(f) With respect to the adequacy of the Internal financial controls over financial reporting of the Holding Company and its Associate Company incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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

(i) The Group has no pending litigations which would impact its financial position;

(ii) The Group 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 delays in transferring amounts which were required to be transferred to the investor education and protection fund by the Group.

(iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

i. 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 Group 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 Group 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

ii. no funds have been received by the Group from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the Group 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.

iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

(v) In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the Group is in compliance with Section 123 of the Companies Act, 2013.

(vi) Based on the information and explanations given to us and based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. We also report that during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143 (11) of the Act, according to the information and explanations given to us, there are no qualifications in the CARO report given by the auditor of the Associate Company.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/ S200036

E.K. Srivatsan

(E.K. SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064XQUBBO4202

Place: Chennai
Date: May 25, 2026

Annexure "A" to the Independent Auditors' Report on the Consolidated Financial Statements of M/s POCL Enterprises Limited as of and for the year ended March 31, 2026
(referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of M/s **POCL Enterprises Limited** ("the Holding Company") as at March 31, 2026, in conjunction with our audit of the consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ('the Act').

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing ('the Standards'), issued by ICAI and deemed to be prescribed under section 143 (10) of the Act, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

The Group'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 consolidated financial statements for external purposes in accordance with generally accepted accounting principles.

A Group's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Group has, in all material respects, an adequate internal financial control 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 Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/ S200036

E.K. Srivatsan

(E.K. SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064XQUBBO4202

Place: Chennai
Date: May 25, 2026

POCL Enterprises Limited

Consolidated Balance Sheet as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	As at March 31, 2026
ASSETS		
Non-current assets		
Property, plant and equipment	4	4,597.76
Right of Use assets	4	209.16
Intangible assets	4	4.24
Capital work in progress	5	45.16
Financial assets		
Investments	6	1,352.98
Other financial assets	7	64.67
Other non-current assets	8	778.09
Deferred Tax Assets	9	167.73
Total non-current assets		**7,219.79**
Current assets		
Inventories	10	9,088.10
Financial assets		
Investments	11	696.60
Trade receivables	12	9,240.87
Cash and cash equivalents	13	1,597.89
Bank balances other than above	14	126.95
Loans	15	6,316.22
Other financial assets	16	66.24
Other current assets	17	2,110.08
Total current assets		**29,242.95**
Total Assets		**36,462.74**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	18	615.32
Other equity	19	18,839.29
Total equity		**19,454.61**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	20	871.89
Lease Liability	21	174.96
Provisions	22	324.48
Total non-current liabilities		**1,371.33**

POCL Enterprises Limited

Consolidated Balance Sheet as at March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	As at March 31, 2026
Current liabilities		
Financial liabilities		
Borrowings	23	12,320.44
Lease Liabilities	24	55.22
Trade payables	25	
(a) total outstanding dues of micro enterprises and small enterprises		858.86
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,235.86
Other financial liabilities	26	156.68
Provisions	27	108.25
Other current liabilities	28	581.37
Current tax liabilities	29	320.12
Total current liabilities		**15,636.80**
Total liabilities		**17,008.13**
Total Equity and Liabilities		**36,462.74**

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E·K·Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

POCL Enterprises Limited

Consolidated Statement of profit and loss for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2026
Income		
Revenue from operations	30	1,43,168.48
Other income	31	378.42
Total income		**1,43,546.90**
Expenses		
Cost of materials consumed	32	1,00,865.35
Purchases of stock in trade	33	26,180.55
Changes in inventories of work-in-progress, stock in trade and finished goods	34	366.99
Employee benefits expense	35	2,835.40
Finance costs	36	1,663.17
Depreciation and amortisation expense	37	552.79
Other expenses	38	5,695.40
Total expenses		**1,38,159.65**
Profit before exceptional items and tax		**5,387.25**
Exceptional items		
Statutory impact of New labour Codes		(26.46)
Profit before tax from continuing operations		5,360.79
Income tax expense	39	
Current tax		1,433.36
Tax adjustments based on assessments received		17.12
Deferred tax charge/ (credit)		(50.67)
Profit for the year		**3,960.98**
Share of profit/ (loss) of associates		186.87
Profit for the year after share of profit/ (loss) of associates		**4,147.85**
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of post employment benefit obligations		17.84
Income tax relating to these items		(5.43)
Other comprehensive income for the year, net of tax		**12.41**
Total comprehensive income for the year		**4,160.26**

POCL Enterprises Limited

Consolidated Statement of profit and loss for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2026
Earnings per share	40	
Basic earnings per share (in Rs.)		13.76
Diluted earnings per share (in Rs.)		13.56

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

E·K·Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

POCL Enterprises Limited

Consolidated Statement of cash flows for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026
Cash Flow From Operating Activities	
Profit before income tax	5,360.79
Adjustments for	
Depreciation and amortisation expense	552.79
Interest income	(334.44)
Finance costs	1,663.17
(Profit)/ Loss on sale/disposal of fixed asset	(0.28)
(Profit)/ Loss on sale/disposal of investments	(1.29)
Income from fair valuation of mutual funds	(16.34)
Bad debts written off	2.42
	7,226.82
Change in operating assets and liabilities	
(Increase)/ decrease in loans	(713.79)
(Increase)/ decrease in Other financial assets	(7.47)
(Increase)/ decrease in inventories	(208.48)
(Increase)/ decrease in trade receivables	(4,400.44)
(Increase)/ decrease in Other assets	648.95
Increase/ (decrease) in provisions and other liabilities	361.27
Increase/ (decrease) in trade payables	885.32
Cash generated from operations	3,792.18
Less : Income taxes paid (net of refunds)	(1,169.61)
Net cash from /(used in) operating activities (A)	**2,622.57**
Cash Flows From Investing Activities	
Purchase of PPE and intangibles (including changes in CWIP)	(858.10)
Sale proceeds of PPE/ Tools and Implements/Stores and Spares	24.74
Investment in preference shares of Associate Company	(1,700.00)
Loan given to Associate	(5,205.78)
Investment in equity shares of Associate Company	(200.00)
(Purchase)/ disposal proceeds of Current Investments (net)	(648.96)
(Investments in)/ Maturity of fixed deposits with banks (net)	695.15
Interest income	297.57
Net cash used in investing activities (B)	**(7,595.38)**
Cash Flows From Financing Activities	
Proceeds from issue of equity share capital	57.72
Proceeds from issue of share warrants	2.81
Securities premium from issue of equity share capital (net of expenses)	5,501.05
Securities premium from issue of share warrants	281.39
Proceeds from/ (repayment of) long term borrowings (net)	158.09
Proceeds from/ (repayment of) short term borrowings (net)	2,617.67
Finance costs	(1,637.49)
Dividend paid	(338.43)
Repayment of lease liability	(74.04)
Net cash from/ (used in) financing activities (C)	**6,568.77**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**1,595.96**
Cash and cash equivalents at the beginning of the financial year	1.93
Cash and cash equivalents at end of the year	**1,597.89**

POCL Enterprises Limited

Consolidated Statement of cash flows for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026
Notes:	
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".	
2. Components of cash and cash equivalents	
Balances with banks	
- in current accounts	0.50
- Debit balances in Cash credit accounts	1,594.25
Cash on hand	3.14
	1,597.89

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
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E·K·Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

POCL Enterprises Limited

Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

(A) Equity Share Capital

Balance as at April 1, 2025	557.60
Changes in equity share capital due to prior period errors	-
Changes in equity share capital during the year	57.72
Balance at the end of March 31, 2026	**615.32**

(B) **Other** Equity

Particulars	Securities Premium	Demerger Reserve	General Reserve	Other Comprehensive Income	Retained Earnings	Money received against share warrants	Total
Balance as at April 1, 2025	85.21	78.15	39.08	-	9,029.77	-	9,232.21
Changes due to prior period errors	-	-	-	-	-	-	-
Additions/ (deductions) during the year	5,782.44	-	-	(12.41)	12.41	2.81	5,785.25
Total Comprehensive Income for the year	-	-	-	12.41	4,147.85	-	4,160.26
Dividend paid	-	-	-	-	(338.43)	-	(338.43)
Balance as at March 31, 2026	**5,867.65**	**78.15**	**39.08**	-	**12,851.60**	**2.81**	**18,839.29**

For and on behalf of the Board of Directors

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
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(DIN: 00232617)

E.K Srivatsan
Partner
Membership No.225064

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

1 Corporate Information

The Consolidated Financial Statements comprise financial statements of "POCL Enterprises Limited (POEL)" ("the Holding Company") and its and Associate 'Planetfirst Green Private limited (PGPL)" (collectively referred to as "the Group") for the year ended March 31, 2026.

POEL, initially established in 1988 as a trading house, has over the years after the demerger had manufacturing processes included. POEL is an ISO 9001:2015 Company and specializes in manufacturing and trading of various metals, chemicals and their oxides. The Company has manufacturing units in Puducherry (formerly Pondicherry), Kakkalur – Thiruvallur, Maraimalai Nagar, Tamilnadu.

Planetfirst Green Private limited, incorporated on July 7, 2022 is a private limited Company vide CIN U24203TN2022PTC165571. The Company carries out the business of recycling of scrap batteries.

2 Basis of preparation of financial statements

Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended from time to time.

Basis of preparation and presentation

The Consolidated Financial Statements comprises of POEL and its associate. The investment in associate is consolidated using equity methods as per Ind AS 28

Principles of Consolidation

a) In respect of investments in associate, the Group has applied equity method for consolidation of its interest in the associate.

Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the group's functional currency. All financial information presented in INR has been rounded to the nearest Lakhs (up to two decimals).

The financial statements are approved for issue by the Holding Company's Board of Directors on May 25, 2026.

2A Critical accounting estimates and management judgments

In application of the accounting policies, which are described in note 2, the management of the group is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Information about significant areas of estimation, uncertainty and critical judgements used in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Property, Plant and Equipment and Intangible Assets

The residual values and estimated useful life of PPEs and Intangible Assets are assessed by the technical team at each reporting date by taking into account the nature of asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement and maintenance support. Upon review, the management accepts the assigned useful life and residual value for computation of depreciation/amortisation.

Current tax

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Deferred Tax Assets

Significant management judgement is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Fair value

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Impairment of Trade Receivables
The impairment for trade receivables are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

Impairment of Non-financial assets (PPE/ Intangible Assets)
The impairment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

Defined benefit plans and Other long term benefits
The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. An actuarial valuation involves making various assumptions that may differ from actual developments in future. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rates are reasonable. Due to the complexities involved in the valuation and its long term nature, this obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments
When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

Provisions and contingencies
The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the reporting date. The actual outflow of resources at a future date may therefore vary from the figure estimated at end of each reporting period.

2B Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has modified the existing Ind AS 1, which deals with the presentation of financial statements. The amendments clarify the classification of liabilities as current or non current when an entity breaches a condition of a long term loan arrangement on or before the reporting date. Specifically, if a covenant breach exists such that the liability becomes payable on demand at the reporting date, the liability must be classified as current, regardless of whether the lender subsequently agrees (after the reporting date but before the financial statements are approved) not to demand payment. These amendments are applicable for annual reporting periods beginning on or after April 1, 2026.

The Group made an assessment of the possible impact of the above amendments, to the extent applicable to the Group, and concluded that the above amendments will not have any significant impact on the Group on a go-forward basis.

3 Material Accounting Policy Information

a) Current versus non-current classification
The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:
i) Expected to be realised or intended to be sold or consumed in normal operating cycle
ii) Held primarily for the purpose of trading
iii) Expected to be realised within twelve months after the reporting period, or
iv) 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:
i) It is expected to be settled in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is due to be settled within twelve months after the reporting period, or
iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified 3 months as its operating cycle.

b) Fair value measurement

The Group has applied the fair value measurement wherever necessitated at each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability;
ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non - financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and the best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted (unadjusted) market prices in active market for identical assets or liabilities;
Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group has designated the respective team leads to determine the policies and procedures for both recurring and non - recurring fair value measurement. External valuers are involved, wherever necessary with the approval of Group's Board of Directors. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

For the purpose of fair value disclosure, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset or liability and the level of the fair value hierarchy as explained above. The component wise fair value measurement is disclosed in the relevant notes.

c) Revenue Recognition

Sale of goods

Revenue from sale of goods is recognised as and when the group satisfies performance obligations by transferring control of the promised goods to its customers. The transaction price is the amount of consideration to which the group expects to be entitled in exchange for transferring goods to the customer. The Group does not have any non-cash consideration.

Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

Significant financing component - Generally, the group receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised goods or services to the customer and when the customer pays for that goods or services will be one year or less.

Sale of services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract and as per the terms of the contract.

Export entitlements

Export entitlements from Government authorities are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of the exports made by the Group, and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

Sale of scrap

Scrap sale is recognised as and when the group satisfies performance obligations by transferring control of the promised goods to its customers. Revenue is measured at the transaction price received or receivable, taking into account contractually defined terms of payment. It comprises of invoice value of goods after deducting discounts, and applicable taxes on sale.

Interest Income
Interest income is recorded using the Effective Interest Rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend Income
Dividend income is recognized when the Group's right to receive dividend is established by the reporting date, which is generally when shareholders approve the dividend.

Rental Income
Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease as per Ind AS 116.

d) Property, plant and equipment and capital work in progress

Presentation
Property, plant and equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs of a qualifying asset, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Advances paid towards the acquisition of tangible assets outstanding at each balance sheet date, are disclosed as advances for capital goods under other non-current assets and the cost of the tangible assets not ready for their intended use before such date, are disclosed as capital work in progress.

Component Cost
All material/ significant components have been identified for our plant and have been accounted separately. The useful life of such component are analysed independently and wherever components are having different useful life other than plant they are part of, useful life of components are considered for calculation of depreciation.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The costs of repairs and maintenance are recognised in the statement of profit and loss as incurred.

Machinery spares/ insurance spares that can be issued only in connection with an item of fixed assets and their issue which are expected to be irregular are capitalised. Replacement of such spares is charged to revenue. Other spares are charged as revenue expenditure as and when consumed.

Derecognition
Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

e) Depreciation on property, plant and equipment
Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/ disposals, the depreciation is calculated on pro rata basis up to the date on which such assets have been discarded/ sold. Additions to fixed assets, costing Rs.5,000 each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold Assets are amortised over their period of lease.

f) Intangible assets

Intangible assets acquired separately
Intangible assets acquired separately are measured on initial recognition at cost. The cost of a separately acquired intangible asset comprises (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and (b) any directly attributable cost of preparing the asset for its intended use.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful life and amortisation of intangible assets
The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Subsequent cost and measurement
Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures, including expenditure on internally-generated intangibles, are recognised in the statement of profit and loss as incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

g) Inventories
Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average method as follows:

(i) Raw materials, packing materials and consumables: At purchase cost including other cost incurred in bringing materials/consumables to their present location and condition.

(ii) Work-in-process and intermediates: At material cost, conversion costs and appropriate share of production overheads.

(iii) Finished goods (Manufactured): At material cost, conversion costs and an appropriate share of production overheads.

(iv) Finished goods (Traded Goods): At purchase cost including other cost incurred in bringing the items to their present location and condition.

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

h) Financial Instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets

Initial recognition and measurement
All financial assets are recognised initially 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. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement
For purposes of subsequent measurement, financial assets are classified on the basis of their contractual cash flow characteristics and the entity's business model of managing them.

Financial assets are classified in four categories:
- Financial instruments (other than equity instruments) at amortised cost
- Financial Instruments (other than equity instruments) at Fair value through Other comprehensive income (FVTOCI)
- Other Financial Instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Financial instruments (other than equity instruments) at amortised cost
The group classifies a financial instruments (other than equity instruments) at amortised cost, if both the following conditions are met:
a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial Instruments (other than equity instruments) at FVTOCI

The group classifies a financial instrument (other than equity instrument) at FVTOCI, if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The asset's contractual cash flows represent SPPI.

The financial instruments included within the FVTOCI category are measured as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes finance income, impairment losses and reversals and foreign exchange gain or loss in the profit and loss statement. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI financial instrument is reported as interest income using the EIR method.

Financial instruments (other than equity instruments) at FVTPL

The group classifies all financial instruments, which do not meet the criteria for categorization as at amortized cost or as FVTOCI, as at FVTPL.

Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Where the group makes an irrevocable election of equity instruments at FVTOCI, it recognises all subsequent changes in the fair value in other comprehensive income, without any recycling of the amounts from OCI to profit and loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents SPPI, as detailed below depending on the business model:

Classification	Name of the financial asset
Amortised cost	Trade receivables, Loans given to employees and others, deposits, interest receivable and other advances recoverable in cash.
FVTOCI	Equity investments in companies other than subsidiary and associate, if an option exercised at the time of initial recognition.
FVTPL	Other investments in equity instruments and forward exchange contracts (to the extent not designated as a hedging instrument).

Derecognition

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the group continues to recognise the transferred asset to the extent of the group's continuing involvement. In that case, the group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the group could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets other than equity instruments, and that are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
b) Financial assets, other than equity instruments that are measured at FVTOCI
c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116.

The application of simplified approach does not require the group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months 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 months 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 group 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, the group considers all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument and Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the profit and loss. The balance sheet presentation of ECL for various financial instruments is described below:

- **Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables:** ECL is presented as an allowance, which reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.
- **Financial instruments, other than equity instruments, measured at FVTOCI:** Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the group combines financial instruments on the basis of 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 impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

Name of the financial asset	Impairment Testing Methodology
Trade Receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other financial assets	When the credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the life time. 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.

Financial liabilities

Initial recognition and measurement
Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL and as at amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The group's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at FVTPL
Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The group has not designated any financial liability as at fair value through profit and loss.

Classification	Name of the financial liability
Amortised cost	Borrowings, Trade payables, Interest accrued, Unclaimed / Disputed dividends, Security deposits and other financial liabilities not held for trading.
FVTPL	Foreign exchange forward contracts being derivative contracts do not qualify for hedge accounting under Ind AS 109 and other financial liabilities held for trading.

Loans and borrowings
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Financial guarantee contracts
A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the group are initially measured at their fair values and, if not designated as at fair value through profit or loss, are subsequently measured at higher of (i) The amount of loss allowance determined in accordance with impairment requirements of Ind AS 109 – Financial Instruments and (ii) The amount initially recognised less, when appropriate, the cumulative amount of income.

Derivative financial instruments
The group holds derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank.

(a) Derivatives fair valued through profit or loss

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the group believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets / liabilities in this category are presented as current assets / current liabilities if they are either held for trading or are expected to be realized within 12 months after the Balance Sheet date.

Derecognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets
The group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The group's senior management determines change in the business model as a result of external or internal changes which are significant to the group's operations. Such changes are evident to external parties. A change in the business model occurs when the group either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

S.No	Original classification	Revised classification	Accounting treatment
1	Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
2	FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
3	Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
4	FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
5	FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
6	FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, 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.

i) **Foreign currency transactions and translations**

Transactions and balances
Transactions in foreign currencies are initially recorded by the group at the functional currency spot rates at the date at which the transaction first qualifies for recognition. However, for practical reasons, the group uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

The Group enters into forward exchange contract to hedge its risk associated with foreign currency fluctuations. The premium or discount arising at the inception of a forward exchange contract is amortized as expense or income over the life of the contract. In case of monetary items which are covered by forward exchange contract, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference. Any profit or loss arising on cancellation of a forward exchange contract is recognized as income or expense for that year.

j) **Borrowing Costs**
Borrowing cost include interest computed using Effective Interest Rate method, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalised as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The group determines the amount of borrowing cost eligible for capitalisation by applying capitalisation rate to the expenditure incurred on such cost. The capitalisation rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the group which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the group capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings costs are expensed in the period in which they occur.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

k) **Government Grants**
Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

l) **Taxes**
Current income tax
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. Where there is deferred tax assets arising from carry forward of unused tax losses and unused tax credits, they are recognised to the extent of deferred tax liability.

The carrying amount of deferred tax assets is reviewed at 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 tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Indirect taxes
GST credit on materials purchased / services availed for production / Input services are taken into account at the time of purchase and availing services. GST Credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired. The GST credits so taken are utilised for payment of GST on supply of goods and service. The unutilised GST credit is carried forward in the books.

m) Retirement and other employee benefits

Short-term employee benefits
A liability is recognised for short-term employee benefit in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Defined contribution plans
Retirement benefit in the form of provident fund is a defined contribution scheme. The group has no obligation, other than the contribution payable to the provident fund. The group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans
The group's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Compensated absences
The group has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

Other long term employee benefits
Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the group in respect of services provided by the employees up to the reporting date.

n) Leases: Right-of-use assets and Lease liabilities
Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the group. Contracts may contain both lease and non-lease components. The group allocates the consideration in the contract to the lease and non-lease components based on their relative standalone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease tenure so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:
- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases of property, plant and office equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

o) **Impairment of non financial assets**

The group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

p) **Provisions, Contingent liabilities and Contingent assets**

Provisions

Provisions are recognised when the group has a present obligation (legal or constructive) as a result of a past event and 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 discounted, if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Necessary provision for doubtful debts, claims, etc., are made, if realisation of money is doubtful in the judgement of the management.

Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Contingent liabilities are disclosed separately.

Show cause notices issued by various Government authorities are considered for evaluation of contingent liabilities only when converted into demand.

Contingent assets

Where an inflow of economic benefits is probable, the group discloses a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

Contingent assets are disclosed but not recognised in the financial statements.

q) **Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with original maturity of less than 3 months, highly liquid investments that are readily convertible into cash, which are subject to insignificant risk of changes in value.

r) **Cash Flow Statement**

Cash flows are presented using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Bank borrowings are generally considered to be financing activities. However, where bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents for the purpose of Cash flow statement.

s) **Earnings per share**

The basic earnings per share are computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.



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4 Property, plant and equipment, Intangible assets and Right of use assets

Particulars	Tangible Assets											Right of Use		Intangible Assets		Total
	Leasehold Land	Freehold Land	Factory Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Lab Equipment	Electrical Fittings	Total	Warehouse	Total	Software's	Total	
Gross Block																
Cost as at April 1, 2026	1,135.22	1,276.25	632.97	1,536.41	22.13	449.70	83.39	50.32	187.06	189.62	5,563.05	301.29	301.29	54.68	54.68	5,919.01
Additions	-	-	247.35	380.49	0.45	249.33	7.87	7.90	37.60	22.84	953.83	-	-	-	-	953.83
Disposals	-	-	-	(40.94)	-	(40.06)	-	-	-	-	(81.00)	-	-	-	-	(81.00)
Cost as at March 31, 2026	1,135.22	1,276.25	880.32	1,875.96	22.58	658.97	91.26	58.22	224.66	212.46	6,435.88	301.29	301.29	54.68	54.68	6,791.84
Depreciation/Amortisation																
As at April 1, 2026	127.92	-	213.50	670.98	14.98	116.05	52.59	37.24	108.70	62.89	1,404.85	31.87	31.87	47.72	47.72	1,484.44
Charge for the year	14.21	-	49.93	211.49	1.86	119.43	14.87	8.69	33.53	35.82	489.83	60.26	60.26	2.72	2.72	552.81
Disposals	-	-	-	(31.80)	-	(24.74)	-	-	-	-	(56.54)	-	-	-	-	(56.54)
As at March 31, 2026	142.13	-	263.43	850.67	16.84	210.74	67.46	45.93	142.23	98.71	1,838.14	92.13	92.13	50.44	50.44	1,980.71
Net Block																
As at March 31, 2026	993.09	1,276.25	616.89	1,025.29	5.74	448.23	23.80	12.29	82.43	113.75	4,597.76	209.16	209.16	4.24	4.24	4,811.16

1.The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Group as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Group. Title deeds in respect of Buildings on Immovable properties which are constructed on the group's land is based on the documents constituting evidence of legal ownership of the Buildings.

2. The Group has not revalued its Property, Plant and Equipment (including Right-of-Use Asset) during the year, since the Group has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS 16.

3. No assets acquired or transferred as part of business combination.



		As at March 31, 2026
5	**Capital Work-in-progress**	
	Capital work-in-progress	45.16
		45.16
	Refer Note No.52 (a) for information relating to ageing schedule of Capital Work in Progress	
6	**Non-current investments**	
	Investments in equity shares of associates (measured at cost)	
	Unquoted - Trade	
	PlanetFirst Green Pvt Ltd	386.87
	[20,00,000 (previous year Nil) shares of Rs.10/- each]	
	Investments in redeemable non convertible preference shares (measured at amortised cost)	
	Unquoted - Trade	
	PlanetFirst Green Pvt Ltd	966.11
	[2,12,50,000 (previous year Nil) shares of Rs.10/- each]	
		1,352.98
	Less: Provision for diminution in value of Investments	-
		1,352.98
	Total non-current investments	
	Aggregate cost of unquoted investments	1,900.00
	Aggregate amount of impairment in value of investments	-
7	**Other non-current financial assets**	
	(Unsecured, considered good)	
	Security Deposits with Government Agencies	64.67
		64.67
8	**Other non-current assets**	
	(Unsecured, considered good)	
	Advances for capital goods	-
	Unamortised finance cost	768.07
	Rent prepayment	10.02
		778.09
9	**Deferred Tax Asset**	
	Deferred tax liabilities	
	Related to Fixed Assets	-
	Expenses allowed on payment basis	-
	Related to Others	69.16
		69.16
	Deferred tax assets	
	Related to Fixed Assets	19.48
	Expenses allowed on payment basis	130.31
	Related to Others	87.10
		236.89
	Net deferred tax asset/ (liability)	**167.73**

		As at March 31, 2026
10	**Inventories (at lower of cost and net realisable value)**	
	Raw Materials	3,811.96
	Raw Materials in Transit	887.54
	Work-In-Progress	38.26
	Finished Products	4,257.28
	Packing materials	34.51
	Stores and Spares	51.54
	Loose Tools	7.01
		9,088.10
	Inventory comprise of	
	Raw Materials	
	Metals	3,307.80
	Metallic Oxides	251.99
	PVC Stabilisers	245.37
	Others	6.80
		3,811.96
	Work in progress	
	PVC Stabilisers	38.26
		38.26
	Finished Goods	
	Metals	2,394.88
	Metallic Oxides	1,291.98
	PVC Stabilisers	458.68
	Others	111.74
		4,257.28
	Inventories are hypothecated with the Banks against the working capital facilities.	
11	**Current Investments**	
	Investments carried at fair value through profit or loss	
	Investment in Mutual Funds - Quoted	
	Invesco India Arbitrage Fund-Regular Plan-Growth	211.06
	HDFC Money Market Fund - Regular Plan - Growth	31.99
	Invesco India Ultra Short Duration Fund - Regular Plan Growth	453.55
		696.60
	Aggregate cost of quoted investments	681.96
	Aggregate market value of quoted investments	696.60
	Aggregate cost of unquoted investments	-
	Aggregate amount of impairment in value of investments	-
12	**Trade receivables**	
	Secured - considered good	-
	Unsecured, considered good	9,240.87
	Trade receivable which have significant increase in credit risk	-
	Trade receivables - credit impaired	-
		9,240.87
	Less: Allowance for expected credit loss	-
		9,240.87
	Dues from concerns in which Directors are interested	704.18

Refer Note No.55 for information about risk profile of Trade Receivables under Financial Risk Management. Refer Note No.52(b) for the Ageing Schedule of Trade Receivables

		As at March 31, 2026
13	**Cash and cash equivalents**	
	Cash on Hand	3.14
	Balances with Banks	
	- In Current accounts	0.50
	- Debit balances in Cash credit accounts	1,594.25
		1,597.89

Note:
There is no restriction with regard to cash and cash equivalents at at the end of the reporting period and the prior period

14	**Other Bank Balances**	
	In Fixed Deposits (maturing within 12 months from the reporting date)*	123.34
	In Margin money with Banks	-
	In Earmarked Accounts	
	- Unclaimed dividend account	3.61
		126.95

* Lien marked against working capital limits

15	**Current financial assets - Loans**	
	(Unsecured, considered good)	
	Loans and advances to employees	1.89
	Loan given to Associate Company	5,205.78
	Other loans and advances	1,108.55
		6,316.22

Note: During the year ended March 31, 2026, the Board of Directors of POCL Enterprises Limited ("Company"), vide resolution dated March 16, 2026, approved the Scheme of Amalgamation of Planetfirst Green Private Limited ("Associate Company") with and into the Company, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, with an appointed date of April 01, 2026. The Scheme is subject to obtaining the requisite statutory and regulatory approvals, including the approval of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT").

Considering the proposed amalgamation and the consequent extinguishment of inter-company balances upon the Scheme becoming effective, the loans extended to the

16	**Other current financial assets**	
	(Unsecured, considered good)	
	Rent Deposits	56.65
	Security Deposits	9.59
		66.24

17	**Other current assets**	
	(Unsecured, considered good)	
	Interest accrued on Deposits	3.89
	Balances with government authorities:	
	Customs	131.74
	GST	-
	Deferred GST Credit	4.64
	Duty credit scrip receivable	42.33
	Advance license receivable	390.85
	GST Refund Receivable	64.22
	Advances to suppliers (including for expenses)	1,396.41
	Prepaid expenses	75.80
	Other current assets	0.20
		2,110.08

	As at March 31, 2026
18 Equity share capital	
Authorised Share Capital	
7,50,00,000 Equity shares of Rs. 2 each	1,500.00
(Previous year 7,50,00,000 Equity shares of Rs. 2/- each)	
	1,500.00
Issued Share Capital	
3,07,66,083 Equity shares of Rs. 2 each	615.32
(Previous year 2,78,79,960 Equity shares of Rs. 2/- each)	
	615.32
Subscribed and fully paid up share capital	
3,07,66,083 Equity shares of Rs. 2 each	615.32
(Previous year 2,78,79,960 Equity shares of Rs. 2/- each)	
	615.32

Notes:

1) **Reconciliation of number of equity shares subscribed**

Balance as at the beginning of the year	2,78,79,960
Additional shares issued during the year	28,86,123
Balance at the end of the year	**3,07,66,083**

2) **Shareholders holding more than 5% of the total share capital**

Name of the share holder	March 31, 2026	
	No. of shares held	% of holding
Mrs. Neelam Bansal	30,92,425	10.05%
Mr. Devakar Bansal	27,68,913	9.00%
Mr. Sunil Kumar Bansal	26,65,874	8.66%
Mrs. Vandana Bansal	21,55,910	7.01%

3) Shareholding of promoters

Shares held by promoters at the end of the year			
Name of the Promoters	**Number of Shares**	**% of total shares**	**% of change during the year**
Mrs. Neelam Bansal	30,92,425	10.05%	(0.51%)
Mr. Devakar Bansal	27,68,913	9.00%	(0.76%)
Mr. Sunil Kumar Bansal	26,65,874	8.66%	(0.72%)
Mrs. Vandana Bansal	21,55,910	7.01%	(0.19%)
Dr. Padam C Bansal	12,05,122	3.92%	0.10%
Mr. Amber Bansal	2,25,181	0.73%	0.14%
Mr. Harsh Bansal	2,03,208	0.66%	0.40%
Mr. Sagar Bansal	73,172	0.24%	0.24%
Mrs. Nupur Bansal	3,600	0.01%	Nil

4) **Rights, preferences and restrictions in respect of equity shares issued by the Group**

(a) The Group has only one class of equity share having a par value of Rs. 2 each The equity shares of the Group rank pari-passu in all respects including voting rights and entitlement to dividend. The dividend proposed if any, by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation, shareholders will be entitled to receive the remaining assets of the Group after distribution of all preferential amounts. The distribution will be proportionate to the number of equity shares held by the shareholder.

	As at March 31, 2026

5) No class of shares have been issued as bonus shares or for consideration other than cash by the Group during the period of five years immediately preceding the current year end.

6) No class of shares have been bought back by the Group during the period of five years immediately preceding the current year end.

7) 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Rs. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the Group has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

19 Other Equity

Securities Premium	5,867.65
Demerger Reserve	78.15
General Reserve	39.08
Other Comprehensive Income	-
Retained earnings	12,851.60
Money received against share warrants	2.81
	18,839.29

a) Securities Premium

Balance at the beginning of the year	85.21
Premium on Shares issued during the year	5,772.25
Premium on Shares warrants issued during the year	281.39
Expenses incurred towards issue of shares and warrants during the year	(271.20)
Balance at the end of the year	**5,867.65**

b) Demerger Reserve

Balance at the beginning and end of the year	78.15

c) General Reserve

Balance at the beginning and end of the year	39.08

d) Other Comprehensive Income

Balance at the beginning of the year	-
Net profit for the period	12.41
Transfer to Profit and Loss account	(12.41)
Balance at the end of the year	-

e) Retained earnings

Balance at the beginning of the year	9,029.77
Net profit for the period	4,147.85
Transfer from Other Comprehensive Income	12.41
Dividend paid	(338.43)
Balance at the end of the year	**12,851.60**

	As at March 31, 2026
f) Money received against Share warrants	
Balance at the beginning of the year	-
Amount received during the year	2.81
Deductions/ Adjustments during the year	-
Balance at the end of the year	**2.81**

Nature and description of reserve

Securities Premium - Securities Premium was credited when shares are issued at a premium. The Group can use this reserve to issue bonus shares, to provide for premium on redemption of shares or debentures, preliminary expenses and the commission paid or discount allowed on, any issue of shares or debentures of the Group

Demerger Reserve - Demerger Reserve was created due to the cancellation of share capital of the Group standing prior to the Demerger. The reserve is capital in nature.

General Reserve - General Reserve represents the reserve created in accordance with Companies Act, 2013 by transferring a portion of profit of the year. This is a free reserve and the Group can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Other Comprehensive Income - Other comprehensive income represents the balance in equity for items to be accounted in Other Comprehensive Income (OCI). The Group recognises the remeasurement of defined benefit obligations in OCI. The Group transfers the amounts recognised in OCI to the Retained Earnings.

Retained earnings - Retained earnings represent the undistributed profits of the Group remaining after transfer to other Reserves. This is a free reserve and the Group can use it for declaration of dividends, subject to the conditions prescribed by the Companies Act, 2013.

Money received against Share warrants - 5,62,782 Convertible Warrants of Rs. 2/- each at a premium of Re. 200/- per warrant, carrying an entitlement to subscribe to an equivalent number of equity shares were issued to certain identified promoter/ promoter group and non-promoter persons/ entities through private placement by way of preferential allotment.

Each warrant is convertible into one equity share within a period of 18 months from the date of allotment at the option of warrant holder. As per the terms of allotment of warrants, the Group has received subscription money of INR 284.20 lakhs i.e., equivalent to 25% of the warrant issue price and the balance 75% shall be paid by the warrant holder at the time of allotment of equity share pursuant to exercise of option.

20	**Non-Current Liabilities - Financial Liabilities: Borrowings (at amortised cost)**	
	Secured	
	From Banks	1,362.49
	Less: Current Maturities of long term borrowings (refer note 23)	(490.60)
		871.89

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

Registration, Modification and Satisfaction, if any of charges relating to the year under review, has been filed with the ROC, within the prescribed time or within the extended time requiring the payment of additional fees.

Refer Note 53 for terms, conditions and security details of the loans

		As at March 31, 2026
21	**Lease Liability**	
	Lease Liability	230.18
	Less: Due within one year considered separately	(55.22)
		174.96
22	**Long term Provisions**	
	Provision for Employee Benefits	
	Provision for gratuity	279.39
	Provision for compensated absences	45.09
		324.48
23	**Current liabilities - Financial Liabilities: Borrowings (at amortised cost)**	
	Secured	
	Loans repayable on demand - From Banks	
	Rupee Loans	10,299.99
	Foreign Currency Loans	213.47
	Current maturities of long-term borrowings (refer note 20)	490.60
	Unsecured	
	Loans from Directors	1,038.47
	Bill Discounting	277.91
		12,320.44

The Company has borrowings from banks on the basis of security of current assets. The Company has complied with the requirement of filing of monthly returns/ statements of current assets with the banks, as applicable, and these returns were in agreement with the books of accounts for the year ended March 31, 2026 and March 31, 2025.

Refer Note 54 for terms, conditions and security details of the loans

24	**Lease Liability**	
	Lease Liability	55.22
		55.22
25	**Trade payables**	
	Total outstanding dues to Micro enterprises and Small enterprises	858.86
	Total outstanding dues to Creditors other than Micro and Small enterprises	1,235.86
		2,094.72
	Dues to concerns in which Directors are interested	563.75

Dues to Micro and Small Enterprises represents principal amount payable to these enterprises, which have been determined to the extent such parties have been identified on the basis of information collected by the management . There are no interest due and outstanding as at the reporting date.

Refer Note 52(c) for the Ageing Schedule of Trade Payables

26	**Other current financial liabilities**	
	Forward contract payable	115.86
	Interest accrued but not due on borrowings	40.82
		156.68

		As at March 31, 2026
27	**Short term Provisions**	
	Provision for Employee Benefits	
	Provision for gratuity	101.38
	Provision for compensated absences	6.87
		108.25
28	**Other current liabilities**	
	Advance from Customers	30.54
	Creditor for capital goods	31.57
	Unclaimed dividends	3.61
	Statutory Liabilities	216.96
	Employee benefits payable	298.19
	Other payables	0.50
		581.37

There are no amounts due for payment to the Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013 as at March 31, 2026

29	**Current Tax Liabilities**	
	Provision for tax (Net of advance tax)	320.12
		320.12

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	For the year ended March 31, 2026
30 Revenue from operations	
Sale of Products	
Manufactured Goods	1,15,748.31
Traded Goods	26,854.83
Sale of Services	
Conversion Charges Received	-
Other Operating Revenue	
Foreign exchange gain (Net)	220.85
Duty credit scrip entitlements	309.11
Duty Drawback	35.38
	1,43,168.48
Details of Manufactured and Traded Goods	
i. Manufactured Goods	
Metals	69,103.77
Metallic Oxides	35,519.70
PVC Stabilisers	10,418.55
Others	706.29
	1,15,748.31
ii. Traded Goods	
Metals	24,375.01
Metallic Oxides	2,410.98
PVC Stabilisers	53.96
Others	14.88
	26,854.83
31 Other income	
Interest Income	
Fixed deposits	8.33
Accruals relating to rent deposit	2.70
Loans given to Associate Company	281.88
Accruals relating to preference shares	34.17
Others	7.36
Profit on sale of investments	1.29
Profit on sale of property, plant and equipment	0.28
Income from fair valuation of mutual funds	16.34
Miscellaneous Income	26.07
	378.42
32 Cost of materials consumed	
Opening inventory of raw materials	3,134.84
Add : Purchases	1,01,882.70
Less : Closing inventory of raw materials	(3,811.96)
Add/ Less: (Surplus)/ Deficit in Hedging Operations	(340.23)
	1,00,865.35
33 Purchases of Stock in Trade	
Metals	23,894.03
Metallic Oxides	2,229.61
PVC Stabilisers	48.96
Others	7.95
	26,180.55

		For the year ended March 31, 2026
34	**Changes in inventories of work-in-progress, stock in trade and finished goods**	
	Opening Balance	
	Stock in trade	0.89
	Work-in-progress	469.37
	Finished goods	4,192.27
		4,662.53
	Closing Balance	
	Stock in trade	-
	Work-in-progress	38.26
	Finished goods	4,257.28
		4,295.54
	(Increase)/ Decrease in Inventories	**366.99**
35	**Employee benefits expense**	
	Salaries and wages	2,613.69
	Contribution to provident and other funds	123.85
	Staff and workmen welfare expenses	97.86
		2,835.40
36	**Finance Cost**	
	Interest on	
	Borrowings	1,514.40
	Lease Liability as per Ind AS 116	25.68
	Security deposit as per Ind AS 109	3.05
	Unsecured Loans	105.19
	Others	14.85
		1,663.17
37	**Depreciation and amortisation expense**	
	Depreciation of property, plant and equipment	489.81
	Depreciation of right of use asset	60.26
	Amortisation of intangible assets	2.72
		552.79
38	**Other expenses**	
	Bank Charges	74.71
	Brokerage on sales	33.40
	Consumption of stores and spare parts	55.80
	Consumption of packing materials	205.63
	Transportation Charges	41.05
	Advertisement	5.21
	Bad Debts	2.42
	Business Promotion	25.26
	Computer Maintenance	4.91
	Conversion Charges Paid	511.81
	Corporate Social Responsibility	51.94
	Director Sitting Fees	4.38
	Donation	0.47
	Environmental Control Expenses	108.96
	Exhibition Expenses	30.54
	MTM Loss on Forward Contract	57.13
	Factory Expenses	131.39
	Freight and Forwarding	1,397.12
	Insurance	73.44
	Laboratory Expenses	33.98
	Legal and Professional charges	131.65

	For the year ended March 31, 2026
Newspaper and Periodicals	0.02
Office Maintenance	20.84
Payment to Auditors [Refer note 38 (a)]	12.00
Postage, Telegram and Telephone Expenses	23.71
Power and Fuel	2,098.13
Printing and Stationery	18.43
Rates and Taxes	44.91
Rent	43.96
Repairs and Maintenance	
- Buildings	24.26
- Machinery	160.15
- Vehicles	26.94
- Others	140.97
Travelling and Conveyance	64.70
Tools and implements written off	5.70
Miscellaneous Expenses	29.48
	5,695.40

38 (a) Payment to auditors

Statutory Audit and Limited review fees	12.00
Taxation fee	-
Other services	-
Certifications	-
12.00	

38(b) Details of corporate social responsibility expenditure

(i)	Gross amount required to be spent on CSR expenditure in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014	53.22
(ii)	Amount unspent/ (excess spent) carried forward from earlier years	(1.29)
(iii)	Amount actually spent during the year on	
	- Eradicating hunger, poverty and malnutrition	-
	- Promoting health care	23.40
	- Promotion of Education	28.04
	- Welfare of senior citizen	0.50
	- Contribution to PM National Relief Fund	-
		51.94
(iv)	(Excess amount spent carried forward)/ Short fall transferred to special account	(0.01)
(v)	Details of related party transactions in relation to CSR expenditure as per Ind AS 24	Nil

39 Income tax expense

39(a) (i) Tax expense recognised in Statement of profit and loss comprises:

Current tax	
Current tax on profits for the year	1,433.36
Tax adjustments based on assessments	17.12
Total current tax expense	**1,450.48**

	For the year ended March 31, 2026
Deferred tax	
Deferred tax adjustments	(50.67)
Total deferred tax expense/ (benefit)	**(50.67)**
Income tax expense	**1,399.81**

(II) Income tax recognised in other comprehensive income

Deferred tax	
Income tax (expense)/benefit on remeasurements of the defined benefit plans	(5.43)
Total income tax recognised in other comprehensive income	**(5.43)**

39(b) The income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax from continuing operations	5,360.79
Income tax expense calculated at 25.168%	1,349.20
Effect of expenses/ (income) that are treated differently for tax purposes	
CSR Expenditure	13.07
Donations	0.12
Penalty paid for shortfall in value addition for against Advance Authorisation	2.90
Expenditure incurred for Acquisition of Associate Company	4.78
Others	63.29
Tax adjustments based on assessments received	17.12
Income Tax Expense	**1,450.48**

39(c) Movement of deferred tax expense during the year ended March 31, 2026

Deferred tax (liabilities)/ assets in relation to:	Opening balance	Recognised in profit or loss	Recognised in Other comprehensive Income	Closing balance
PPE and Intangible Assets	1.42	18.07	-	19.49
Expenses allowable on payment basis under the Inco	91.48	39.77	(5.43)	125.82
Other temporary differences	29.59	(7.17)	-	22.42
Total	**122.49**	**50.67**	**(5.43)**	**167.73**

40 Earnings per share

Profit for the year attributable to owners of the Company	4,147.85
Weighted average number of ordinary shares outstanding	3,01,49,322
Basic earnings per share (INR)	13.76
Diluted earnings per share (INR)	13.56

41 Earnings in foreign currency

FOB value of exports	
Export Sales	32,382.54
SEZ Sales	724.71
	33,107.25

	For the year ended March 31, 2026
42 Expenditure in foreign currency	
Commission	7.96
Travelling	16.06
Membership Fees & Subscription	23.46
	47.48
43 Value of Imports (on C.I.F basis)	
Raw Materials and Stock in Trade	91,553.90
Components and Spare Parts	27.99
Capital Goods	35.94
	91,617.83

44 Value of imported and indigenous Raw materials, Components and Consumable Spares consumed during the financial year and the percentage of each to the total consumption

Particulars	Year ended March 31, 2026	
	Amount	Percentage (%)
Value of raw materials consumed		
Imported	91,553.90	72.06%
Indigenous	35,492.00	27.94%
	1,27,045.90	**100.00%**
Value of Stores and Spares Consumed		
Imported	27.99	10.71%
Indigenous	233.44	89.29%
	261.43	**100.00%**

45 Disclosures required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 are as under

Particulars	As at March 31, 2026
(a) The principal amount remaining unpaid at the end of the year	858.86
(b) The delayed payments of principal amount paid beyond the appointed date during the year	-
(c) Interest actually paid under Section 16 of MSMED Act	-
(d) Normal Interest due and payable during the year, for all the delayed payments, as per the agreed terms	-
(e) Total interest accrued during the year and remaining unpaid	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Group.

46 Commitments and contingent liability

Particulars	As at March 31, 2026
Contingent Liabilities	
Performance/ Finance Guarantees	1,027.32
Letter of Credit Opened	214.46
Capital Commitments	
Estimated amount of contracts remaining to be executed on capital account and not provided for	57.67

47 Operating Segments

The business of the Group falls under three segments i.e., (a) Metal; (b) Metallic Oxides; and (c) Plastic additives in accordance with Ind AS 108 'Operating Segments" and segment information is given below:

S No	Particulars	Year ended March 31, 2026
I.	**Segment Revenue**	
	a) Metal	1,05,180.62
	b) Metallic Oxides	44,441.33
	c) Plastic Additives	10,485.47
	d) Others	853.29
	Total	**1,60,960.71**
	Less: Inter- Segment Turnover	17,792.23
	Income from operations (Net)	**1,43,168.48**
II.	**Segment Results**	
	a) Metal	5,849.24
	b) Metallic Oxides	1,700.85
	c) Plastic Additives	573.55
	d) Others	27.91
	Total	**8,151.55**
	Finance cost	1,660.10
	Other unallocable expenditure net of unallocable income	1,127.60
	Profit/ (Loss) from continuing operations	**5,363.85**
	Profit/ (Loss) from discontinuing operations	-
	Profit Before Tax	**5,363.85**
III.	**Segment Assets**	
	a) Metal	15,072.23
	b) Metallic Oxides	7,789.39
	c) Plastic Additives	2,358.77
	d) Others	124.25
	e) Other unallocable corporate assets	11,118.09
	Total assets	**36,462.73**
IV.	**Segment Liabilities**	
	a) Metal	1,341.63
	b) Metallic Oxides	1,765.41
	c) Plastic Additives	567.53
	d) Others	15.99
	e) Other unallocable corporate liabilities	13,317.57
	Total liabilities	**17,008.13**
V.	**Capital Employed (Segment Assets less Segment Liabilities)**	
	a) Metal	13,730.60
	b) Metallic Oxides	6,023.99
	c) Plastic Additives	1,791.24
	d) Others	108.27
	Total Capital Employed in Segments	**21,654.09**
	Unallocable corporate assets less corporate liabilities	(2,199.48)
	Total Capital Employed	**19,454.61**

Information relating to geographical areas

(a) **Revenue from external customers**

Particulars	Year ended March 31, 2026
India	1,09,990.14
Outside India	33,178.34
Total	**1,43,168.48**

(b) Non current assets

The manufacturing facilities of the Group is situated in India and no non-current assets are held outside India.

(c) **Information about major customers**

Particulars	Year ended March 31, 2026
Number of external customers each contributing more than 10% of total revenue	1
Total revenue from the above customers	28,776.81

48 **Leases**

The Group's lease asset consist of lease for land and buildings for warehouses having various lease terms. The Group has certain leases with lease terms of 12 months or less. The Group applies the 'short-term lease' recognition exemptions for these leases. Payment made towards leases of low value assets other than building and warehouse are recognised in the Profit and Loss as rental expenses over the tenure of such leases. The weighted average incremental borrowing rate applied to lease liabilities is 10%

Impact of adoption of Ind AS 116 on the statement of profit and loss:

Particulars	For the year ended March 31, 2026
Depreciation on Right of use assets	60.26
Interest expense on Lease Liability	25.68
Payment of Lease Liability	(74.04)
Net Impact (loss) due to adoption of Ind AS 116	**11.90**

The movement in lease liabilities as at March 31, 2026 is as follows

Particulars	For the year ended March 31, 2026
Opening Lease liabilities	278.54
Additions	-
Finance cost accrued during the period	25.68
Payment of lease liabilities	(74.04)
Closing Lease liabilities	**230.18**

The following is the break-up of current and non-current lease liabilities as at March 31, 2026:

Particulars	As at March 31, 2026
Current lease liabilities (Refer Note 24)	55.22
Non-current lease liabilities (Refer Note 21)	174.96
Closing Lease liabilities	**230.18**

The table below provides details of carrying value of Right of Use assets as at March 31, 2026 :

Particulars	As at March 31, 2026
Carrying Value of Right of use assets (Refer Note 4)	209.16

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 :

Particulars	As at March 31, 2026
Less than one year	55.22
One to Four years	174.96

49 Government Grants

The details of Government Grants received by the Group are as follows

Particulars	For the year ended March 31, 2026
Duty drawback on exports	35.38
RoTDEP and other incentives	309.11
Advance license income	390.85

There are no unfulfilled conditions and other contingencies attached to government assistance that has been recognised in the financial statements.



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50 Enterprises Consolidated as Associates and Joint Ventures in accordance with Ind AS 28 – Investments in Associates and Joint Ventures

Name of enterprise	Country of Incorporation	Proportion of ownership interest
Planetfirst Green Private limited	India	40%

51 Additional Information, as required under Schedule III to the Companies Act, 2013

Name of entity in the Group	Net Assets i.e. Total Assets minus Total Liabilities		**Share in Profit or Loss**		Share in Other **Comprehensive Income**	
	As % of consolidated Net Assets	Amount	As % of consolidated Profit / (Loss)	Amount	As % of consolidated Other Comprehensive Income	Amount
Associate Company:						
Planetfirst Green Private limited	-	-	4.51%	186.87	-	-

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52 Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

(a) Ageing Schedule of Capital Work-in-Progress (CWIP) - March 2026

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Projects in Progress	45.16	-	-	-	45.16
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**45.16**	**-**	**-**	**-**	**45.16**

Note: The Group does not have any projects whose activity has been suspended.

(b) Ageing Schedule of Trade Receivables
As at March 31, 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables							
(i) Considered good	7,068.89	2,166.80	5.17	0.01	-	-	9,240.87
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables							
(i) Considered good	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-
Total	**7,068.89**	**2,166.80**	**5.17**	**0.01**	**-**	**-**	**9,240.87**

(c) Ageing Schedule of Trade Payables

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026						
(i) MSME	716.33	142.00	0.53	-	-	858.86
(ii) Others	1,096.75	138.75	-	-	0.36	1,235.86
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	-	-
Total	**1,813.08**	**280.75**	**0.53**	**-**	**0.36**	**2,094.72**

(d) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
There are no proceedings initiated or are pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(e) Borrowings from banks
Cash Credit facilities are secured by hypothecation of inventories of the Group. The quarterly returns/ statements filed by the Group with the Banks in respect of such facilities are in agreement with the books of accounts.

The Group is not declared as wilful defaulter by any bank or financial Institution or other lenders.

(f) Relationship with Struck off Companies
The Group did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956

(g) Compliance with number of layers of companies
The Group is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(h) Key Financial Ratios

Particulars	Unit of Measurement	March 31, 2026	Variation in %
Current Ratio	In multiple	1.93	NA
Debt-Equity Ratio	In multiple	0.68	NA
Debt Service Coverage Ratio	In multiple	2.58	NA
Return on Equity Ratio	In %	21.38%	NA
Inventory Turnover Ratio	In Days	23.00	NA
Trade receivables Turnover Ratio	In Days	24.00	NA
Trade payables Turnover Ratio	In Days	5.00	NA
Net Capital Turnover Ratio	In Days	42.00	NA
Net Profit Ratio	In %	2.90%	NA
Return on Capital Employed	In %	35.68%	NA
Return on Investment (Assets)	In %	11.41%	NA

Formula adopted for above Ratios:
Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)
Return on Equity Ratio = Total Comprehensive Income / Total Equity
Inventory Turnover Ratio (Inventory days) = 365 / (Net Revenue / Inventory)
Trade receivables Turnover Ratio (Receivables days) = 365 / (Net Revenue / Trade receivables)
Trade Payables Turnover Ratio (Payable days) = 365 / (Net Revenue / Trade payables)
Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio = Net Profit / Net Revenue
Return on Capital employed = (Total Comprehensive Income + Interest) / (Equity + Total Debt)
Return on Investment (Assets) = Total Comprehensive Income / Total Assets

(i) Scheme of arrangements
There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(j) Advance or loan or investment to intermediaries and receipt of funds from Intermediaries
The group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The group has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(k) Undisclosed Income
The Group does not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

(l) Details of Crypto Currency or Virtual Currency
The Group did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

(m) Audit Trail
The Group uses an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with at any time during the year. The audit trail has been preserved by the group as per the statutory requirements for record retention.

53 Details of Long Term Borrowings

Particulars	As at March 31, 2026		
	Non current	Current maturities	Total
Secured			
Term loan from banks	871.89	490.60	1,362.49
Total	**871.89**	**490.60**	**1,362.49**

Terms and conditions of long term loans taken from banks

Financial Institution	Loan Outstanding	Tenor	Repayment Start	Security	Guarantee
HDFC Bank - Vehicle Loan	9.75	48 Months	October 2023	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - ECLGS Loan	142.71	72 Months	May 2024	The loan is secured by a second charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by National Credit Guarantee Trustee Company Limited (Ministry of Finance, GOI)
HDFC Bank - Term Loan	250.29	60 Months	March 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
HDFC Bank - Term Loan	90.37	36 Months	October 2024	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Bank - Term Loan	149.24	42 Months	October 2024	The loan is secured by a first pari passu charge by hypothecation of present and future stock of inventories, book debts, land, building and plant & machinery	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal
Kotak Mahindra Prime Limited - Vehicle Loan	82.10	60 Months	December 2024	The loan is secured by hypothecation of the concerned vehicle	Nil
Kotak Mahindra Prime Limited - Vehicle Loan	68.03	36 Months	June 2025	The loan is secured by hypothecation of the concerned vehicle	Nil
HDFC Bank - Term Loan	570.00	60 Months	December 2025	The loan is secured by exclusive charge on assets funded out of the term loan. Further, the loan is secured by a pari passu first charge on present and future stock of inventories, book debts, land, building and plant & machinery.	The loan is guaranteed by Mr. Sunil Kumar Bansal and Mr. Devakar Bansal

These loans carry interest rate between 8.50% p.a to 10% p.a

54 Details of Short Term Borrowings

Particulars	As at March 31, 2026
Secured	
Loans repayable on demand - From Banks	
Rupee Loans	10,299.99
Foreign Currency Loans	213.47
Unsecured	
Loans from Directors	1,038.47
Bill Discounting	277.91
Total	11,829.84

Terms and conditions of short term loans
i) Working capital loans are secured by hypothecation of present and future stock of raw materials, stock in progress, finished goods, stores & spares, book debts, materials in transit etc. Further land, buildings and plant & machinery are also provided as collateral security. The working capital loans are guaranteed by the Managing Directors of the POCL Enterprises Limited.
ii) Loans from Directors are repayable on demand and carry an interest rate of 12% p.a.

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55 Financial Instruments

Capital management

The Group manages its capital to ensure it will be able to continue as going concern, while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long term and short-term borrowings.

For the purposes of the Group's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

Categories of Financial Instruments	As at March 31, 2026
Financial assets	
a. Measured at amortised cost	
Other non-current financial assets	64.67
Trade receivables	9,240.87
Cash and cash equivalents	1,597.89
Bank balances other than above	126.95
Loans and advances (current)	6,316.22
Other current financials assets	66.24
Investments (non-current)	1,166.11
b. Measured at fair value through other comprehensive income (FVTOCI)	-
c. Mandatorily measured at fair value through profit or loss (FVTPL)	
Investments (Current)	696.60
Financial liabilities	
a. Measured at amortised cost	
Borrowings (long-term)	871.89
Lease Liability (Non-Current)	174.96
Borrowings (short-term)	12,320.44
Lease Liability (Current)	55.22
Trade payables	2,094.72
Other financial liabilities	40.82
b. Mandatorily measured at fair value through profit or loss (FVTPL)	
Derivative instruments	115.86

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required):

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financials Assets				
Mutual Fund Units	696.60	-	-	696.60
Equity shares	-	-	-	-
	696.60	-	-	**696.60**
Financials Liabilities				
Fair value of foreign exchange derivative liabilities	-	115.86	-	115.86
	-	**115.86**	-	**115.86**

Financial risk management objectives

The treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group seeks to minimise the effects of these risks by using natural hedging financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, the use of financial derivatives, and the investment of excess liquidity. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The group actively manages its currency and interest rate exposure through its finance division and uses derivative instruments such as forward contracts wherever required, to mitigate the risks from such exposure. The use of derivative instruments is subject to limits and regular monitoring by appropriate levels of management.

Foreign currency risk management

The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. The Group actively manages its currency rate exposures through a centralised treasury division and uses natural hedging principles to mitigate the risks from such exposures. The use of derivative instruments, if any, is subject to limits and regular monitoring by appropriate levels of management.

Forward foreign exchange contracts

It is the policy of the group to enter into forward foreign exchange contracts to cover (a) repayments of specific foreign currency borrowings; (b) the risk associated with anticipated sales and purchase transactions out of 6 months within 50% to 60% of the exposure generated.

Disclosure of hedged and unhedged foreign currency exposure

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

As on March 31, 2026

Currency	Liabilities			Assets			Net overall exposure on the currency - net assets / (net liabilities)
	Gross exposure	Exposure hedged using derivatives	Net liability exposure on the currency	Gross exposure	Exposure hedged using derivatives	Net asset exposure on the currency	
USD (In Lakhs)	2.25	-	2.25	30.00	30.00	-	(2.25)
In INR (In Lakhs)	213.47	-	213.47	2,845.05	2,845.05	-	(213.47)

Foreign currency sensitivity analysis

Movement in the functional currencies of the various operations of the Group against major foreign currencies may impact the Group's revenues from its operations. Any weakening of the functional currency may impact the Group's cost of imports and cost of borrowings and consequently may increase the cost of financing the Group's capital expenditures. The foreign exchange rate sensitivity is calculated for each currency by aggregation of the net foreign exchange rate exposure of a currency and a simultaneous parallel foreign exchange rates shift in the foreign exchange rates of each currency by 2%, which represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 2% change in foreign currency rates. The estimated sensitivity impact will be around +/- INR 42.27 lakhs, which is considered to be immaterial to the size of operations of the Group.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

Interest rate risk management

The Group is exposed to interest rate risk because it borrow funds at both fixed and floating interest rates. The risk is managed by the group by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied. Further, in appropriate cases, the group also effects changes in the borrowing arrangements to convert floating interest rates to fixed interest rates.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 25 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

The 25 basis point interest rate changes will impact the profitability by INR 4.16 Lakhs for the year

Credit risk management

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Group is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments, investments in debt securities and foreign exchange transactions. The Group has no significant concentration of credit risk with any counterparty.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure is the total of the carrying amount of balances with banks, short term deposits with banks, trade receivables, margin money and other financial assets excluding equity investments.

(a) Trade Receivables

Trade receivables are consisting of a large number of customers. The Group has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined. Wherever the Group assesses the credit risk as high, the exposure is backed by either bank guarantee/letter of credit or security deposits.

The Group does not have higher concentration of credit risks to a single customer. As per simplified approach, the group makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

(b) Investments, Derivative Instruments, Cash and Cash Equivalents and Bank Deposits

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments is generally low as the group enters into the Derivative Contracts with the reputed Banks.

Investments of surplus funds are made only with approved financial institutions/ counterparty. Investments primarily include bank deposits, investment in units of quoted mutual funds issued by high investment grade funds etc. These bank deposits, mutual funds and counterparties have low credit risk. The Group has standard operating procedures and investment policy for deployment of surplus liquidity, which allows investment in bank deposits, debt securities and mutual fund schemes of debt and arbitrage categories and restricts the exposure in equity markets.

Offsetting related disclosures

Offsetting of cash and cash equivalents to borrowings as per the loan agreement is available only to the bank in the event of a default. The group does not have the right to offset in case of the counter party's bankruptcy, therefore, these disclosures are not required.

Liquidity risk management

Liquidity risk refers to the risk that the group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The group invests its surplus funds in bank fixed deposits and mutual funds, which carry minimal mark to market risks. The group also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Liquidity tables

The following tables detail the group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the group can be required to pay.

March 31, 2026	Due in 1st year	Due in 2nd to 5th year	Due after 5th year	Carrying amount
Trade payables	2,094.72	-	-	2,094.72
Borrowings	490.60	871.89	-	1,362.49
	2,585.32	871.89	-	3,457.21

Particulars	As at March 31, 2026
Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required):	Nil

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56 Related party disclosure

a) List of parties having significant influence

Holding company	The Company does not have any holding company
Joint ventures	The Company does not have any joint ventures
Associate Company	M/s. Planetfirst Green Private Limited

Key management personnel

Dr. Padam C Bansal	Non Executive Director
Mr. Devakar Bansal	Managing Director
Mr. Sunil Kumar Bansal	Managing Director
Mr. Y V Raman	Whole Time Director (till August 10, 2025) Executive director (Non Board Member) (from August 11, 2025)
Mr. Harsh Bansal	Whole Time Director
Mr. Amber Bansal	Whole Time Director and Chief Financial Officer
Mrs. Nupur Bansal	Whole Time Director
Mr. Sagar Bansal	Whole Time Director
Mr. Aashish Jain	Company Secretary and Finance Head

Enterprises in which Key Management Personnel and their Relatives have significant influence

M/s. Bansal Chemicals (India)
M/s. Bansal Metallic Oxides
M/s. POEL Recycling Limited

b) Transactions during the year

S.No.	Nature of Transactions	Year ended March 31, 2026
1	**M/s. Bansal Metallic Oxides**	
	Sale of goods	2,058.23
	Purchase of goods	1,917.50
	Conversion charges paid	326.17
2	**M/s. Planetfirst Green Private Limited**	
	Loans given	12,513.36
	Loans repaid	7,307.58
	Interet on loans	281.88
	Sales	5,865.95
	Purchase of goods	562.35
	Conversion charges paid	82.47
3	**Mr. Devakar Bansal**	
	Remuneration	133.97
	Interest paid	50.10
	Loan Taken	351.00
	Loan repaid	350.00
4	**Mr. Sunil Kumar Bansal**	
	Remuneration	139.36
	Interest paid	52.21
	Loan Taken	313.00
	Loan repaid	468.00

S.No.	Nature of Transactions	Year ended March 31, 2026
5	**Mr. Amber Bansal**	
	Remuneration	82.37
	Interest paid	2.89
	Loan Taken	15.00
	Loan repaid	26.54
6	**Remuneration to key managerial personnel**	
	Mr. Y V Raman	33.44
	Mrs. Nupur Bansal	17.27
	Mr. Harsh Bansal	55.05
	Mr. Sagar Bansal	35.32
	Mr. Aashish Jain	27.59
7	**Other Transactions**	
	Sitting fees paid to Non-Executive Directors	4.38

c) Balances **at the end of the year**

S.No.	Particulars	As at March 31, 2026
1	**M/s. Bansal Metallic Oxides**	
	Trade receivables	704.18
	Trade payables	563.75
2	**M/s. Planetfirst Green Private Limited**	
	Loans and advance	5,205.78
	Equity Share investment	200.00
	Preference Share Investment	1,700.00
	Trade receivables	1,151.44
3	**Mr. Devakar Bansal**	
	Loan outstanding	580.39
	Salary Payable	5.08
4	**Mr. Sunil Kumar Bansal**	
	Loan outstanding	442.42
	Salary Payable	4.43
5	**Mr. Amber Bansal**	
	Loan outstanding	15.65
	Salary Payable	3.43
6	**Mr. Y V Raman**	
	Salary Payable	1.99
7	**Mr. Harsh Bansal**	
	Salary Payable	2.61
8	**Mrs. Nupur Bansal**	
	Salary Payable	1.53
9	**Mr. Sagar Bansal**	
	Salary Payable	2.04
10	**Mr. Aashish Jain**	
	Salary Payable	1.39

57 Retirement benefit plans

Defined contribution plans

In accordance with Indian law, eligible employees of the Group are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Group make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the Provident Fund, Employees' State Insurance Fund and Superannuation Fund.

The total expense recognised in profit or loss of INR 123.85 Lakhs represents contribution paid to these plans by the Group at rates specified in the rules of the plan.

Defined benefit plans

(a) Gratuity

Gratuity is payable under The Code on Social Security, 2020. In terms of the same, gratuity is computed by multiplying last drawn salary (basic salary including dearness Allowance if any) by completed years of continuous service with part thereof in excess of six months and again by 15/26. The Act provides for a vesting period of 5 years for withdrawal and retirement and a monetary ceiling on gratuity payable to an employee on separation, as may be prescribed under The Code on Social Security, 2020, from time to time. However, in cases where an enterprise has more favourable terms in this regard, the same has been adopted.

These plans typically expose the Group to actuarial risks such as: Interest Rate risk, Liquidity Risk, Salary Escalation Risk, Demographic Risk, Regulatory Risk

Interest Rate risk	The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
Liquidity Risk	This is the risk that the Group is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time .
Salary Escalation Risk	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability
Demographic Risk	The Group has used certain mortality and attrition assumptions in valuation of the liability. The Group is exposed to the risk of actual experience turning out to be worse compared to the assumption.
Regulatory Risk	Gratuity benefit is paid in accordance with the requirements of Chapter V (Gratuity) of the Code on Social Security, 2020 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	March 31, 2026
Mortality Table	100% Indian Assured Lives Mortality (2012-14)
Attrition Rate - Upto 30 years , 31- 44 year & above 44	3.00%, 2.00% & 1.00%
Discount Rate	7.60% p.a.
Rate of increase in compensation level	7.50% p.a.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Amounts recognised in total comprehensive income in respect of these defined benefit plans are as follows:	**March 31, 2026** In INR Lakhs
Amount recognised under Employee Benefits Expense in the Statement of Profit and Loss:	
Current service cost	40.68
Net interest expense	23.20
Past Service Cost	22.81
Return on plan assets (excluding amounts included in net interest expense)	-
Components of defined benefit costs recognised in profit or loss	**86.69**
Amount recognised in Other Comprehensive Income (OCI) for the Year:	
Remeasurement on the net defined benefit liability comprising:	
Actuarial (gains)/losses recognised during the period	(17.84)
Components of defined benefit costs recognised in other comprehensive income	**(17.84)**
Total	**68.85**

The amount included in the balance sheet arising from the Group's obligation in respect of its defined benefit plans is as follows:	**As at March 31, 2026**
Present value of defined benefit obligation	380.77
Fair value of plan assets	-
Net liability/ (asset) arising from defined benefit obligation	**380.77**
Funded	-
Unfunded	380.77
	380.77

The above provisions are reflected under 'Provision for employee benefits- gratuity' (long-term provisions - Refer note 22 and Short-term provisions - Refer note 27)

Movements in the present value of the defined benefit obligation in the current year were as follows:	**As at March 31, 2026**
Opening defined benefit obligation	318.66
Current service cost	40.68
Interest cost	23.20
Actuarial (gains)/losses	(17.84)
Past Service Cost	22.81
Benefits paid	(6.74)
Closing defined benefit obligation	**380.77**
Sensitivity analysis	
A. Discount Rate + 1%	8.60%
Defined Benefit Obligation (PVO)	353.42
B. Discount Rate - 1%	6.60%
Defined Benefit Obligation (PVO)	412.82
C. Salary Escalation Rate + 1%	8.50%
Defined Benefit Obligation (PVO)	409.66
D. Salary Escalation Rate - 1%	6.50%
Defined Benefit Obligation (PVO)	355.62



(b) Compensated absences

The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense recognised during the year is Rs. 8.44 Lakhs.

58 Exceptional Items

On November 21, 2025, the Government of India notified the four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, thereby subsuming 29 existing labour laws. Based on the information available as at the reporting date and in line with the guidance issued by the Institute of Chartered Accountants of India, the Group has assessed and recognised the incremental impact of employee benefits due to the said Labour Codes. Considering the materiality and the regulatory-driven, non-recurring nature of this impact, the incremental charge has been presented as "Statutory impact of new Labour Codes" under "Exceptional items" in the Audited financial results for the year ended March 31, 2026. The incremental impact primarily relates to an increase in gratuity provision amounting to INR 22.81 lakhs and compensated absences amounting to INR 3.65 lakhs, arising due to the revised definition of wages. The Group continues to monitor the finalisation of the Central and State Rules and further clarifications issued by the Government and will recognise any additional accounting impact, if required, based on such developments.

59 Figures for the previous year have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Devakar Bansal
Managing Director
(DIN: 00232565)

Sunil Kumar Bansal
Managing Director
(DIN: 00232617)

Amber Bansal
Whole Time Director and Chief Financial Officer

Aashish Jain
Company Secretary and Finance Head

Place : Chennai
Date : May 25, 2026

As per our report of even date attached
For CNGSN & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No.004915S/ S200036)

E·K·Srivatsan
Partner
Membership No.225064

POCL Enterprises Limited

Regd.Office: Willingdon Crescent, 1st Floor, Pycrofts Garden Road, Nungambakkam, Chennai 600006
Ph.044 49145454 Email Id: corprelations@poel.in Website : www.poel.in
CIN: L52599TN1988PLC015731

Statement of Unaudited Financial Results for the quarter ended June 30, 2026

(in INR Lakhs)

S. No	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unudited)	March 31, 2026 (Audited)	June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unudited)	March 31, 2026 (Audited)
	Income from Operations								
1	Net Sales / Income from operations	46,603.65	33,228.55	37,242.92	1,43,168.48	46,603.65	33,228.55	37,242.92	1,43,168.48
2	Other Income (Net)	145.95	94.69	105.63	378.42	145.95	94.69	105.63	378.42
3	**Total Income (1+2)**	**46,749.60**	**33,323.24**	**37,348.55**	**1,43,546.90**	**46,749.60**	**33,323.24**	**37,348.55**	**1,43,546.90**
4	**Expenses**								
	Cost of materials consumed	34,994.81	24,278.34	23,890.52	1,00,865.35	34,994.81	24,278.34	23,890.52	1,00,865.35
	Purchase of stock-in-trade	8,737.89	3,296.37	8,858.24	26,180.55	8,737.89	3,296.37	8,858.24	26,180.55
	Changes in inventories of work-in-progress, stock-in-trade and finished goods	(589.33)	1,973.61	296.07	366.99	(589.33)	1,973.61	296.07	366.99
	Employee benefit expenses	739.28	713.38	686.66	2,835.40	739.28	713.38	686.66	2,835.40
	Finance costs	418.37	379.68	372.13	1,663.17	418.37	379.68	372.13	1,663.17
	Depreciation and amortization expense	127.85	149.49	128.02	552.79	127.85	149.49	128.02	552.79
	Other expenses	1,551.46	1,234.48	1,555.05	5,695.39	1,551.46	1,234.48	1,555.05	5,695.39
	Total Expenses	**45,980.33**	**32,025.35**	**35,786.69**	**1,38,159.64**	**45,980.33**	**32,025.35**	**35,786.69**	**1,38,159.64**
5	**Profit before exceptional items and tax (3-4)**	**769.27**	**1,297.89**	**1,561.86**	**5,387.26**	**769.27**	**1,297.89**	**1,561.86**	**5,387.26**
6	Exceptional items								
	Statutory impact of New Labour Codes	-	-	-	(26.46)	-	-	-	(26.46)
7	**Profit before tax (5+6)**	**769.27**	**1,297.89**	**1,561.86**	**5,360.80**	**769.27**	**1,297.89**	**1,561.86**	**5,360.80**
8	**Tax expense**								
	Current tax	177.21	377.45	411.47	1,433.36	177.21	377.45	411.47	1,433.36
	Earlier Period Tax	-	-	-	17.12	-	-	-	17.12
	Deferred tax charge/ (credit)	21.35	(49.79)	(13.69)	(50.67)	21.35	(49.79)	(13.69)	(50.67)
	Total Tax Expenses	**198.56**	**327.66**	**397.78**	**1,399.81**	**198.56**	**327.66**	**397.78**	**1,399.81**
9	**Net Profit for the period (7-8)**	**570.71**	**970.23**	**1,164.08**	**3,960.99**	**570.71**	**970.23**	**1,164.08**	**3,960.99**
10	Share of Profit / (Loss) of Associates	-	-	-	-	46.30	309.76	(31.52)	186.87
11	**Net Profit for the period after Share of Profit / (Loss) of Associates (9+10)**	**570.71**	**970.23**	**1,164.08**	**3,960.99**	**617.01**	**1,279.99**	**1,132.56**	**4,147.86**
12	**Other comprehensive income, net of income tax**								
a.	(i) items that will not be reclassified to profit or loss	4.46	7.77	-	17.84	4.46	7.77	-	17.84
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.12)	(2.93)	-	(5.43)	(1.12)	(2.93)	-	(5.43)
b.	(i) items that will be reclassified to profit or loss		-	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	-	-
	Total other comprehensive income/ (loss), net of income tax	**3.34**	**4.84**	**-**	**12.41**	**3.34**	**4.84**	**-**	**12.41**
13	**Total comprehensive income for the period (11+12)**	**574.05**	**975.07**	**1,164.08**	**3,973.40**	**620.35**	**1,284.83**	**1,132.56**	**4,160.27**
14	Paid-up equity share capital	615.32	615.32	615.32	615.32	615.32	615.32	615.32	615.32
	Face value per share (₹)	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
15	Other Equity	NA	NA	NA	18,652.42	NA	NA	NA	18,839.29
16	Earning per share (₹) (not annualised)								
	- Basic	1.86	3.22	4.11	13.14	2.01	4.25	4.00	13.76
	- Diluted	1.82	3.17	4.10	12.95	1.97	4.18	3.99	13.56

Explanatory Notes to the Statement of Unaudited Financial Results for the quarter ended June 30, 2026

1 The above results for the quarter ended June 30, 2026 as reviewed and recommended by the Audit committee of the Board has been approved by the Board of Directors at its meeting held on August 14, 2026. The statutory auditors of the Company have carried out a limited review of the above unaudited results and issued an unmodified limited review report on the above results.

2 These results have been prepared in accordance with the Indian Accounting Standard 2015 (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3 The business of the Company falls under three segments i.e., (a) Metal; (b) Metallic Oxides; and (c) Plastic additives in accordance with Ind AS 108 "Operating Segments". The Company opted to disclose the operating segment disclosures on a standalone basis as well in addition to the disclosures made on the basis of consolidated results.

CNGSN & ASSOCIATES LLP CHENNAI CHARTERED ACCOUNTANTS

POCL Enterprises Limited Chennai 600 005

4 Segment Information (Consolidated basis)

(in INR Lakhs)

Particulars	Quarter ended			Year Ended
	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Segment Revenue				
a) Metal	31,146.94	20,852.67	27,964.25	1,05,180.62
b) Metallic Oxides	16,698.21	12,805.11	11,404.73	44,441.33
c) Plastic Additives	2,537.58	2,335.92	2,662.80	10,485.47
d) Others	196.09	231.46	160.43	853.29
Total	50,578.82	36,225.16	42,192.21	1,60,960.71
Less: Inter Segment Turnover	3,975.17	2,996.61	4,949.29	17,792.23
Revenue from operations (Net)	46,603.65	33,228.55	37,242.92	1,43,168.48
Segment Results				
Profit (+) / Loss (-) before tax and finance cost				
a) Metal	736.29	1,304.07	1,643.63	5,849.24
b) Metallic Oxides	500.67	510.24	459.25	1,700.86
c) Plastic Additives	188.66	107.68	93.41	573.55
d) Others	(3.14)	13.70	(18.44)	27.91
Total	1,422.48	1,935.69	2,177.85	8,151.56
Add/ Less : Finance Cost	418.37	379.68	372.13	1,663.17
Less: Other unallocable expenditure net off unallocable income	234.84	258.12	243.86	1,127.59
Profit /(Loss) from continuing operations	769.27	1,297.89	1,561.86	5,360.80
Profit/(Loss) from discontinuing operations	-	-	-	-
Profit **Before Tax**	769.27	1,297.89	1,561.86	5,360.80
Segment Assets				
a) Metal	21,822.90	15,072.23	15,546.91	15,072.23
b) Metallic Oxides	9,186.36	7,789.39	10,011.36	7,789.39
c) Plastic Additives	2,288.49	2,358.77	2,742.62	2,358.77
d) Others	176.04	124.25	308.20	124.25
e) Other unallocable corporate assets	7,488.79	11,118.10	3,550.61	11,118.10
Total assets	40,962.58	36,462.74	32,159.70	36,462.74
Segment Liabilities				
a) Metal	4,134.21	1,341.63	1,420.58	1,341.63
b) Metallic Oxides	3,438.34	1,765.41	625.23	1,765.41
c) Plastic Additives	442.62	567.53	805.53	567.53
d) Others	37.68	15.99	40.07	15.99
e) Other unallocable corporate liabilities	12,834.77	13,317.57	12,285.97	13,317.57
Total liabilities	20,887.62	17,008.13	15,177.38	17,008.13
Capital Employed (Segment assets-Segment liabilities)				
a) Metal	17,688.69	13,730.60	14,126.33	13,730.60
b) Metallic Oxides	5,748.02	6,023.98	9,386.13	6,023.98
c) Plastic Additives	1,845.87	1,791.24	1,937.09	1,791.24
d) Others	138.36	108.26	268.13	108.26
Total capital employed in segments	25,420.94	21,654.08	25,717.68	21,654.08
Unallocable corporate assets less corporate liabilities	(5,345.98)	(2,199.47)	(8,735.36)	(2,199.47)
Total Capital Employed	20,074.96	19,454.61	16,982.32	19,454.61

CNGSN & ASSOCIATES LLP CHENNAI CHARTERED ACCOUNTANTS

POCL Enterprises Limited Chennai 600 006

Segment Information (Standalone basis)

(In INR Lakhs)

Particulars	Quarter ended			Year ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Audited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Segment Revenue				
a) Metal	31,146.94	20,852.67	27,964.25	1,05,180.62
b) Metallic Oxides	16,698.21	12,805.11	11,404.73	44,441.33
c) Plastic Additives	2,537.58	2,335.92	2,662.80	10,485.47
d) Others	196.09	231.46	160.43	853.29
Total	50,578.82	36,225.16	42,192.21	1,60,960.71
Less: Inter Segment Turnover	3,975.17	2,996.61	4,949.29	17,792.23
Revenue from operations (Net)	**46,603.65**	**33,228.55**	**37,242.92**	**1,43,168.48**
Segment Results				
Profit (+) / Loss (-) before tax and finance cost				
a) Metal	736.29	1,304.07	1,643.63	5,849.24
b) Metallic Oxides	500.67	510.24	459.25	1,700.86
c) Plastic Additives	188.69	107.68	93.41	573.55
d) Others	(3.14)	13.70	(18.44)	27.91
Total	1,422.51	1,935.69	2,177.85	8,151.56
Add/ Less : Finance Cost	418.37	379.68	372.13	1,663.17
Less: Other unallocable expenditure net off unallocable income	234.87	258.12	243.86	1,127.59
Profit /(Loss) from continuing operations	769.27	1,297.89	1,561.86	5,360.80
Profit/(Loss) from discontinuing operations	-	-		
Profit Before Tax	**769.27**	**1,297.89**	**1,561.86**	**5,360.80**
Segment Assets				
a) Metal	21,822.90	15,072.23	15,578.43	15,072.23
b) Metallic Oxides	9,186.36	7,789.39	10,011.36	7,789.39
c) Plastic Additives	2,288.49	2,358.77	2,742.62	2,358.77
d) Others	176.04	124.25	308.20	124.25
e) Other unallocable corporate assets	7,255.62	10,931.23	3,550.61	10,931.23
Total assets	**40,729.41**	**36,275.87**	**32,191.22**	**36,275.87**
Segment Liabilities				
a) Metal	4,134.21	1,341.63	1,420.58	1,341.63
b) Metallic Oxides	3,438.34	1,765.41	625.23	1,765.41
c) Plastic Additives	442.62	567.53	805.53	567.53
d) Others	37.68	15.99	40.07	15.99
e) Other unallocable corporate liabilities	12,834.77	13,317.57	12,285.97	13,317.57
Total liabilities	**20,887.62**	**17,008.13**	**15,177.38**	**17,008.13**
Capital Employed (Segment assets-Segment liabilities)				
a) Metal	17,688.69	13,730.60	14,157.85	13,730.60
b) Metallic Oxides	5,748.02	6,023.98	9,386.13	6,023.98
c) Plastic Additives	1,845.87	1,791.24	1,937.09	1,791.24
d) Others	138.36	108.26	268.13	108.26
Total capital employed in segments	**25,420.94**	**21,654.08**	**25,749.20**	**21,654.08**
Unallocable corporate assets less corporate liabilities	(5,579.15)	(2,386.34)	(8,735.36)	(2,386.34)
Total Capital Employed	**19,841.79**	**19,267.74**	**17,013.84**	**19,267.74**

5 Subsequent to the quarter ended June 30, 2026, the Company has, on July 15, 2026, completed the acquisition of 51% of the equity share capital of Trichy Metals and Alloys Private Limited ("TMA"), by way of (i) acquisition of equity shares from the existing equity shareholders of TMA pursuant to a Share Purchase Agreement, and (ii) further subscription to the equity shares of TMA on a preferential basis pursuant to a Share Subscription-cum-Shareholders' Agreement, for an aggregate cash consideration of INR 1,246.89 Lakhs towards 69,310 equity shares of face value of Rs. 10/- each. Consequent upon completion of the aforesaid transaction, TMA has become a subsidiary of the Company with effect from July 15, 2026.

6 The figures for the three months ended March 31, 2026 (both standalone and consolidated) as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been subjected to limited review and not subjected to audit. Previous period figures have been regrouped/ reclassified, where necessary.

CNGSN & ASSOCIATES LLP * CHENNAI * CHARTERED ACCOUNTANTS

for POCL Enterprises Limited

Sunil Kumar Bansal
Managing Director
DIN : 00232617

POCL Enterprises Limited Chennai 600 006

Place: Chennai
Date: August 14, 2026

CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Anand Seethakathi Business Centre, 2nd Floor, No. 684-690
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Limited Review Report
on the Standalone Unaudited Financial Results for the quarter ended June 30, 2026 of M/s POCL Enterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
POCL Enterprises Limited
"Willingdon Crescent", 1st Floor,
No. 6/2, Pycrofts Garden Road,
Nungambakkam, Chennai - 600 006

1. We have reviewed the standalone unaudited financial results of M/s POCL Enterprises Limited (the "Company") for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2026' together with the notes thereon (the "Statement").The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

   Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Attention is drawn to the fact that the figures for the three months ended March 31, 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been subjected to limited review and not subjected to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/S200036

E.K. Srivatsan

CNGSN & ASSOCIATES LLP * CHENNAI * CHARTERED ACCOUNTANTS

(E·K·SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064ZHXWXR8100

Place : Chennai
Date : August 14, 2026

CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

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Limited Review Report
on the Consolidated Unaudited Financial Results for the quarter ended June 30, 2026 of M/s POCL Enterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
POCL Enterprises Limited
"Willingdon Crescent", 1st Floor,
No. 6/2, Pycrofts Garden Road,
Nungambakkam, Chennai - 600 006

1. We have reviewed the consolidated unaudited financial results of M/s POCL Enterprises Limited and its associate (the "Group") for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2026' together with the notes thereon (the "Statement").The Statement has been prepared by the Parent Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes.

   The Statement is the responsibility of the Parent Company's Management and has been approved by its Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

   Our responsibility is to express a conclusion on the Statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The consolidated financial results for the quarter ended June 30, 2026 include the results of M/s Planetfirst Green Private Limited, an associate company accounted under equity method. We have not carried out any review of the financial results of the above associate for the quarter ended June 30, 2026 that reflect total comprehensive income (comprising of share of profit from the associate) of Rs.46.30 Lakhs for the quarter ended on that date, as considered in the Statement. Since the consolidation has been done on the basis of equity method as per Ind AS 28, the aforesaid Statement does not include any assets, cash flows and total revenue of the associate.



The financial results of the associate are unaudited/ not limited reviewed and have been furnished to us by the management and our opinion on the Statement. in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on such unaudited financial results. Accordingly. we do not express any opinion on the completeness and fair presentation of the unaudited results.

Our limited review report is not modified in respect of the above matter.

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been subjected to limited review and not subjected to audit.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/S200036

E.K. Srivatsan

(E·K·SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064BHHLMG4229

CNGSN & ASSOCIATES LLP * CHENNAI * CHARTERED ACCOUNTANTS

Place: Chennai
Date: August 14, 2026

REPORT OF THE BOARD DIRECTORS OF PLANETFIRST GREEN PRIVATE LIMITED MADE IN ACCORDANCE WITH SECTION 232(2)(c) OF THE COMPANIES ACT, 2013 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED WITH AND INTO POCL ENTERPRISES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 CONSIDERED AND APPROVED AT ITS MEETING HELD ON MARCH 16, 2026 BETWEEN 11:00 A.M AND 12:00 NOON AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT WILLINGDON CRESCENT, 1ST FLOOR, NO. 6/2, PYCROFTS GARDEN ROAD, NUNGAMBAKKAM, SHASTRI BHAVAN, CHENNAI, TAMIL NADU – 600006.

Directors Present:

Mr. Chandrasekaran : Chairman and Whole-time Director
Mr. Aashish Kumar K Jain : Director

In Attendance:

Mr. Nithin C : Company Secretary

1. Background

1.1 A meeting of the Board of Directors ("**Board**") of Planetfirst Green Private Limited ("**Transferor Company**" or "**Company**" or "**PGPL**"), was held on March 16, 2026, to consider and, if thought fit, to approve a draft of the proposed Scheme of Amalgamation involving the Company and POCL Enterprises Limited ("**Transferee Company**" or "**POEL**") and their respective shareholders and creditors, (hereinafter referred to as the '**Scheme**'), wherein the Transferor Company shall amalgamate with and into the listed Transferee Company in terms of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ('**Companies Act**') read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) or other amendment(s) thereof for the time being in force) , SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 ("**Listing Regulations**") including SEBI Master Circular bearing reference no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time ("**SEBI Circular**") to the extent relevant in connection with the present scheme and any other applicable laws.

1.2 Planetfirst Green Private Limited ("**PGPL**" or "**Transferor Company**") was incorporated on July 7, 2022 under the provisions of the Companies Act, 2013. Its Corporate Identification Number (CIN) is U24203TN2022PTC185571, and its registered office is

For PLANETFIRST GREEN PRIVATE LIMITED

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situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006. The Transferor Company is an unlisted private limited company and an Associate Company of POCL Enterprises Limited ("Transferee Company").

1.3 POCL Enterprises Limited ("**POEL**" or "**Transferee Company**") was incorporated on May 20, 1988 under the provisions of the Companies Act, 2013. Its Corporate Identification Number (CIN) 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 the Transferee Company are currently listed on the BSE Limited. The Transferee Company will be filing the Scheme along with the necessary information/documents with BSE Limited under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. BSE Limited shall be the designated Stock exchange for the scheme.

1.4 The Scheme is subject to the receipt of approval from (a) requisite majority of the shareholders and creditors of the respective Transferor Company and Transferee Company (collectively referred as **"Companies"**); (b) SEBI, (c) BSE Limited (the **"Stock Exchange"**), (d) Hon'ble National Company Law Tribunal, (e) Appropriate Authorities, and (f) such other approvals, permissions and sanctions of regulatory and other statutory or governmental authorities/ quasi-judicial authorities, as may be necessary as per applicable laws.

1.5 As per Section 232(2)(c) of the Companies Act, 2013, the Board of Directors is required to issue a report explaining the effect of compromise on each class of shareholders, Key Managerial Personnel, promotors and non-promoter shareholders, laying out in particular the share exchange ratio, specifying any special valuation difficulties.

1.6 This report of the Board is made in order to comply with the requirements of the Companies Act, 2013.

1.7 The following documents were placed before the Board and while deliberating on the Scheme, the Board had, *inter alia*, considered and took on record these documents:

a. A draft of the proposed Scheme;

b. 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, stipulating *inter alia* the methodology adopted and the valuation arrived in relation to the amalgamation of Planetfirst Green Private Limited with and into

For PLANETFIRST GREEN PRIVATE LIMITED

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POCL Enterprises Limited. The share exchange ratios for the proposed Scheme, as determined and recommended in the Valuation Report, are set out below:

For equity shareholders of the Transferor Company:

"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."

For preference shareholders of the Transferor Company:

In respect of ISIN INE21DU04011:

"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."

In respect of ISIN INE21DU04029:

"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."

c. Fairness Opinion dated March 16, 2026 issued by M/s. Synfinx Capital Private Limited (represented by Mr. Hari Surya), a Category I Merchant Banker registered with SEBI and holding Registration Number INM000013192 providing fairness opinion on the valuation report of Mr. N V Subbarao Kesavarapu, Registered Valuer in relation to the proposed Amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited;

d. Pricing Certificate dated March 16, 2026 as required under SEBI Circular and SEBI (Issue of Capital and Disclosure requirements) Regulations, 2018, issued by KSM Associates, Practicing Company Secretaries, Chennai (having Firm Registration No. P2006TN058500) to the Transferee Company;

For PLANETFIRST GREEN PRIVATE LIMITED

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e. Auditor's Certificate dated March 16, 2026, issued by the Statutory Auditors of the Company i.e., M/s. V R C & Co., Chartered Accountants, Surat (having Firm Registration Number: 119497W) ("**Auditor's Certificate**"), in terms of Para (A)(5) of Part I of the SEBI Circular, the Listing Regulations and in accordance with the Companies Act, 2013, to the effect that the accounting treatment as specified in the Scheme is in compliance with the Listing Regulations and all the applicable Accounting Standards specified by the Central Government under Section 133 of the Companies Act, 2013, read with applicable rules and/ or the accounting standards and principles;

f. Audited financials for three preceding financial years along with the latest audited financials for the period of nine months ended December 31, 2025 of the Transferor Company;

g. Audited financials for three preceding financial years along with the unaudited standalone and consolidated limited review financials of the latest quarter ended December 31, 2025 of the Transferee Company;

h. Pre and post amalgamation shareholding pattern of the Transferor Company and the Transferee Company; and

i. Other presentations, reports, documents and information furnished before the Board.

2. Salient Features of the Scheme

2.1 The Board noted the salient features of the Scheme, which, *inter alia*, are as follows:

a. Amalgamation of the Transferor Company with and into the Transferee Company in accordance with Sections 230 to 232 and other applicable provisions of the Companies Act, the SEBI Circular, and other applicable laws, if any and the consequent dissolution of the Transferor Company without winding up, together with all matters consequential, incidental or otherwise integrally connected thereto.

b. The appointed date for the amalgamation is April 1, 2026 ("Appointed Date"). Pursuant to the sanction of the Scheme by the Tribunal and upon the fulfilment of conditions for the Scheme, the Scheme shall become effective from the last of the dates on which the conditions specified in Clause 29 of the Scheme are satisfied or complied with or the requirement of which has been waived (i.e., "Effective Date").

For PLANETFIRST GREEN PRIVATE LIMITED

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c. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferor Company along with all its assets, liabilities, contracts, employees, records etc., being its integral part shall stand transferred to the Transferee Company as a going concern subject to the provisions of the Scheme.

d. From the Appointed Date and upto the Effective Date (as defined in the Scheme), the Transferor Company shall carry on its business and activities with reasonable diligence and business prudence.

e. The equity and the preference shareholders of the Transferor Company will be allotted shares of the Transferee Company and will therefore become shareholders of the Transferee Company.

f. The entire paid-up share capital of the Transferor Company, including the shares held by the Transferee Company in the Transferor Company and the corresponding investment reflected in the books of accounts of the Transferee Company, shall stand cancelled in its entirety in the manner stipulated in the Scheme and such cancellation shall be effected as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act.

g. Allotment of equity shares of the Transferee Company to the equity shareholders and the preference shareholders of the Transferor Company (other than the Transferee Company itself) in accordance with the Share Exchange Ratios, as set out in Valuation Report. No Equity Shares shall be issued and allotted by the Transferee Company in respect of the shares, whether equity or preference shares, held by the Transferee Company itself in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.

h. Transfer of the authorised share capital of the Transferor Company to the Transferee Company and consequential increase in the authorised share capital of the Transferee Company as provided in the Scheme.

i. The Transferor Company shall stand dissolved without being wound up.

j. The effectiveness of the Scheme is contingent upon fulfilment of the certain conditions as specified in the Scheme, which *inter alia* include:

(i) Obtaining No objection letter(s), approvals, consents from lenders, the Stock Exchange in relation to the Scheme under Regulation 37 of Listing Regulations and SEBI Circular;

For PLANETFIRST GREEN PRIVATE LIMITED

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(ii) Approval of the Scheme by the requisite majority in number and value of such classes of persons including the respective shareholders and /or creditors of the Transferee Company and / or Transferor Company, passed through postal ballot/ e-voting as applicable, wherever required under the Companies Act, SEBI Circular or as may be directed by the Tribunal;

(iii) Obtaining the sanction of the Tribunal under Sections 230 to 232 and other applicable provisions of the Companies Act;

(iv) Fulfilment of any compliance(s), condition(s) etc., if any, stipulated by the Stock Exchange and/or any other Appropriate Authority prior to effectiveness of this Scheme;

(v) The certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Company and the Transferee Company.

k. If and when this Scheme comes into effect upon the satisfaction or waiver, as the case may be, of the conditions mentioned in detail in the Scheme, such date being the Effective Date, it shall be deemed to have taken effect from the Appointed Date.

3. Reasons for accumulated losses in the Transferor Company

The Board took note of the following reasons for the accumulated losses in the Transferor Company.

As of March 31, 2025, the Transferor Company has incurred accumulated losses of Rs. 13.54 Crores, which increased to Rs. 16.54 Crores as of December 31, 2025.

FY 2022-23:

During the financial year 2022-23, the Transferor Company was in the initial phase of operations, and commercial activities has not started. Revenue generation during the year was Nil, while the Transferor Company continued to incur fixed administrative cost, employee cost, and other operational expenses required for establishing the business leading to a loss during the year 2022-23.

For PLANETFIRST GREEN PRIVATE LIMITED

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FY 2023-24 and FY 2024-25:

The losses during FY 2023-24 and FY 2024-25 in the Transferor Company were mainly due to higher raw material prices arising from commodity price fluctuations, heavy port/liner clearing cost, resulting in increased production costs. In addition, lower sales realisation and sub-optimal capacity utilisation impacted operating margins. Employee costs and other fixed overheads remained relatively high in proportion to turnover during the initial years of operations. The Transferor Company also incurred higher depreciation expenses due to significant capital expenditure on plant and machinery. These factors collectively resulted in losses during the financial years 2023-24 and 2024-25.

9 Months ended December 2025 (FY 2025-26):

During the nine-month period ended December 31, 2025, the Transferor Company recorded significant growth in revenue as compared to previous years. However, profitability was impacted due to higher raw material costs forming a major portion of sales. The Transferor Company also incurred finance costs related to working capital borrowings and depreciation on plant and machinery. Additionally, manufacturing overheads, conversion costs, and other fixed operational expenses, although significantly lower than compared to previous year continued to affect overall profitability during the said period.

4. Need & Synergies of Amalgamation and Rationale of the Scheme

4.1 The reasons and circumstances leading to and justifying the proposed Scheme (as defined hereinafter) 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:

a. 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.

b. 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.

For PLANETFIRST GREEN PRIVATE LIMITED

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c. 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 structure.

d. 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 Transferee Company.

e. 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.

5. Impact of the Scheme

5.1 Impact on Shareholders

a. In consideration for the amalgamation of the Transferor Company with the Transferee Company, the shareholders (both equity shareholders and preference shareholders) of the Transferor Company (other than the Transferee Company), as on the Record Date (as defined in the Scheme) shall receive equity shares of the Transferee Company inaccordance with the Clause 14 of the Scheme. Further, the rights and interests of the shareholders (both equity shareholders and preference shareholders) of the Transferor Company will not be prejudicially affected by the Scheme. The equity shares to be issued by the Transferee Company to the shareholders (both equity shareholders and preference shareholders) of the Transferor Company (other than the Transferee Company) pursuant to the Scheme shall rank pari passu in all respects with the existing equity shares of the Transferee Company. The Fairness Opinion issued above opines that the Share Exchange Ratios, as proposed by the registered valuer, are fair to the shareholders (both equity shareholders and preference shareholders) of the Transferor Company from a financial point of view;

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

b. Upon the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up and the shareholders (both equity shareholders and preference shareholders) of the Transferor Company shall become equity shareholders of the Transferee Company;

c. After the effectiveness of the Scheme and subject to the receipt of regulatory approvals, the equity shares of the Transferee Company issued as consideration pursuant to the Scheme, shall be listed and traded on the Stock Exchange where the equity shares of the Transferee Company are listed and traded. Accordingly, Transferor Company's shareholders (both equity shareholders and preference shareholders) will be benefitted by getting allotted the listed and freely tradable equity shares of the Transferee Company.

5.2 Impact on Directors and Key Managerial Personnel ("KMP") of the Company

Upon effectiveness of the Scheme, the Transferor Company shall stand dissolved without winding up, and accordingly, its Board of Directors and Key Managerial Personnel (KMPs), if any, shall stand discharged from their respective roles and responsibilities. Further, none of the directors, the KMPs of the Company and their 'Relatives' (as defined under the Companies Act read with the Rules framed thereunder) have any material interests, financial or otherwise in the Scheme.

5.3 Impact on the Creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Transferor Company. The liability of the creditors of the Transferor Company, under the Scheme, is neither being reduced nor being extinguished.

5.4 Impact on Staff or Employees

Upon the Scheme becoming effective, the employees on the payroll of the Transferor Company ("Employees") will be deemed to have become employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.

All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

6. Scheme not detrimental to the Shareholders of the Company

The Board discussed the rationale, salient features and expected benefits of the Scheme. Further, after considering the valuation report and the fairness opinion presented, the Board noted that, in view of the foregoing, the proposed Scheme is in the best interest of the Company and its shareholders (both equity shareholders and preference shareholders).

7. Cost Benefit Analysis of the Scheme

The implementation of the Scheme will involve incurring costs including, administrative/ statutory levy(ies), fees payable to financial/legal advisors, etc., However, the benefits of the Scheme over a longer period are expected to far outweigh costs towards implementation of the Scheme and lead to operational efficiency and cost savings through rationalisation/consolidation of support functions and business processes of both the Transferor Company and Transferee Company.

8. Valuation Report and Fairness Opinion

The Board reviewed the Valuation Report and discussed on the methods of valuation and the recommended Share Exchange Ratios and also reviewed the report of the Fairness Opinion submitted by the Merchant Banker, as placed at the meeting. The Board are of the view that the recommended Share Exchange Ratios are fair and no special valuation difficulties were identified. Both these Valuation Report and the report of the Fairness Opinion, have been accepted and taken on record by the Board of the Company.

9. Conclusion

While deliberating on the Scheme, the Board has considered its impact on each of the shareholders (both Equity shareholders & Preference shareholders), Directors and Key Managerial Personnel, Creditors and Staff & Employees of the Company. After noting and taking into consideration the information set forth in this Report, the Board has arrived at the conclusion that the Scheme is fair, reasonable and not detrimental to the shareholders (both Equity shareholders & Preference shareholders), Directors and Key Managerial Personnel, Creditors, and Staff & Employees of the Company and that there shall be no prejudice caused to them in any manner by the Scheme.

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

Accordingly, the Board has adopted this Report and hereby recommends the draft Scheme in its present form for approval and favourable consideration by the Hon'ble National Company Law Tribunal and such other statutory and regulatory authorities as may be applicable.

For and on behalf of the Board of Directors
of Planetfirst Green Private Limited

For PLANETFIRST GREEN PRIVATE LIMITED

Authorised Signatory

Chandrasekaran
Whole-Time Director
(DIN: 05107821)

POEL POCL ENTERPRISES LIMITED

REPORT OF THE BOARD DIRECTORS OF POCL ENTERPRISES LIMITED MADE IN ACCORDANCE WITH SECTION 232(2)(c) OF THE COMPANIES ACT, 2013 EXPLAINING THE EFFECT OF THE SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED WITH AND INTO POCL ENTERPRISES LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 CONSIDERED AND APPROVED AT ITS MEETING HELD ON MARCH 16, 2026 BETWEEN 4:30 P.M AND 6:15 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT WILLINGDON CRESCENT, 1ST FLOOR, NO. 6/2, PYCROFTS GARDEN ROAD, NUNGAMBAKKAM, CHENNAI – 600006.

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Directors Present:

Dr. Ramachandran Balachandran	:	Independent Director & Chairman of the Board
Mr. Amber Bansal	:	Whole-time Director & Chief Financial Officer
Mr. Devakar Bansal	:	Managing Director
Mr. Harsh Bansal	:	Whole-time Director
Mrs. Indu Bala	:	Independent Director
Mr. Jyoti Kumar Chowdhry	:	Independent Director
Mrs. Nupur Bansal	:	Whole-time Director
Mr. Sagar Bansal	:	Whole-time Director
Mr. Sunil Kumar Bansal	:	Managing Director

In Attendance:

Mr. Aashish Kumar K Jain : Company Secretary & Finance Head

1. Background

1.1 A meeting of the Board of Directors (**"Board"**) of POCL Enterprises Limited (**"Transferee Company"** or **"Company"** or **"POEL"**), was held on March 16, 2026, to consider and, if thought fit, to approve the draft of the proposed Scheme of Amalgamation involving the Company, and its unlisted Associate Company, Planetfirst Green Private Limited (**"Transferor Company"** or **"PGPL"**) and their respective shareholders and creditors, (hereinafter referred to as the **'Scheme'**), wherein the Transferor Company shall amalgamate with and into the listed Transferee Company in terms of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (**'Companies Act'**) read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) or other amendment(s) thereof for the time being in force); SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 (**"Listing Regulations"**) including SEBI Master Circular bearing reference no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time (**"SEBI Circular"**) and other applicable laws.

POCL Enterprises Limited Chennai 600 006

1.2 Planetfirst Green Private Limited (**"PGPL"** or **"Transferor Company"**) was incorporated on July 7, 2022 under the provisions of the Companies Act, 2013. Its Corporate Identification Number (CIN) 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 unlisted private limited company and an Associate Company of POCL Enterprises Limited ("Transferee Company").

1.3 POCL Enterprises Limited (**"POEL"** or **"Transferee Company"**) was incorporated on May 20, 1988 under the provisions of the Companies Act, 2013. Its Corporate Identification Number (CIN) 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 the Transferee Company are currently listed on the BSE Limited. The Transferee Company will be filing the Scheme along with the necessary information/documents with BSE Limited under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. BSE Limited shall be the designated Stock exchange for the scheme.

1.4 The Scheme is subject to the receipt of approval from (a) requisite majority of the shareholders and creditors of the respective Transferor Company and Transferee Company (collectively referred as **"Companies"**); (b) SEBI, (c) BSE Limited (the **"Stock Exchange"**), (d) Hon'ble National Company Law Tribunal, (e) Appropriate Authorities, and (f) such other approvals, permissions and sanctions of regulatory and other statutory or governmental authorities/ quasi-judicial authorities, as may be necessary as per applicable laws.

1.5 In terms of Section 232(2)(c) of the Companies Act, 2013, the Board of Directors is required to issue a report explaining the effect of compromise on each class of shareholders, Key Managerial Personnel, promotors and non-promoter shareholders, laying out in particular the share exchange ratio, specifying any special valuation difficulties.

1.6 This report of the Board is made in order to comply with the requirements of the Companies Act, 2013.

1.7 The Scheme was recommended for the approval of the Board by the Audit Committee of the Company at its meeting held on March 16, 2026 and by the Independent Directors at its meeting held in March 16, 2026..

1.8 The following documents were placed before the Board and while deliberating on the Scheme, the Board had, *inter alia*, considered and took on record these documents:

a. A draft of the proposed Scheme;

POCL Enterprises Limited Chennai 600 006

b. 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, stipulating *inter alia* the methodology adopted and the valuation arrived in relation to the amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited. The share exchange ratios for the proposed Scheme, as determined and recommended in the Valuation Report, are set out below:

For equity shareholders of the Transferor Company:

"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."

For preference shareholders of the Transferor Company:

In respect of ISIN INE21DU04011:

"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."

In respect of ISIN INE21DU04029:

"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."

c. Fairness Opinion dated March 16, 2026 issued by M/s. Synfinx Capital Private Limited (represented by Mr. Hari Surya), a Category I Merchant Banker registered with SEBI and holding Registration Number INM000013192 providing fairness opinion on the valuation report of Mr. N V Subbarao Kesavarapu, Registered Valuer in relation to the proposed Amalgamation of Planetfirst Green Private Limited with and into POCL Enterprises Limited;

d. Pricing Certificate dated March 16, 2026 as required under SEBI Circular and SEBI (Issue of Capital and Disclosure requirements) Regulations, 2018, issued by KSM Associates, Practicing Company Secretaries, Chennai (having Firm Registration No. P2006TN058500);

POCL Enterprises Limited Chennai 600 006

e. Auditor's Certificate dated March 16, 2026, issued by the Statutory Auditors of the Company i.e., CNGSN & Associates LLP, Chartered Accountants, Chennai (having Firm Registration Number: 004915S/S200036) ("**Auditor's Certificate**"), in terms of Para (A)(5) of Part I of the SEBI Circular, the Listing Regulations and in accordance with the Companies Act, 2013, to the effect that the accounting treatment as specified in the Scheme is in compliance with the Listing Regulations and all the applicable Accounting Standards specified by the Central Government under Section 133 of the Companies Act, 2013, read with applicable rules and/ or the accounting standards and principles;

f. Audited financials for three preceding financial years along with the latest audited financials for the period of nine months ended December 31, 2025 of the Transferor Company;

g. Audited financials for three preceding financial years along with the unaudited standalone and consolidated limited review financials of the latest quarter ended December 31, 2025 of the Transferee Company;

h. Pre and post amalgamation shareholding pattern of the Transferor Company and the Transferee Company;

i. Undertaking given by the Company dated March 16, 2026 confirming that the requirement of approval of majority of public shareholders as prescribed under Paragraph (A)(10)(b) of Part I of the SEBI Circular is not applicable to the Transferee Company, along with the certificate of the even date issued by CNGSN & Associates LLP, Chartered Accountants, Chennai (having Firm Registration No. 004915S/S200036), certifying the said undertaking; and

j. Other presentations, reports, documents and information furnished before the Board.

2. Salient Features of the Scheme

2.1 The Board noted the salient features of the Scheme, which, *inter alia*, are as follows:

a. Amalgamation of the Transferor Company with and into the Transferee Company in accordance with Sections 230 to 232 and other applicable provisions of the Companies Act, the SEBI Circular, and other applicable laws, if any and the consequent dissolution of the Transferor Company without winding up, together with all matters consequential, incidental or otherwise integrally connected thereto.

POCL Enterprises Limited Chennai 600 006

b. The appointed date for the amalgamation is April 1, 2026 ("Appointed Date"). Pursuant to the sanction of the Scheme by the Tribunal and upon the fulfilment of conditions for the Scheme, the Scheme shall become effective from the last of the dates on which the conditions specified in Clause 29 of the Scheme are satisfied or complied with or the requirement of which has been waived (i.e., "Effective Date").

c. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferor Company along with all its assets, liabilities, contracts, employees, records etc., being its integral part shall stand transferred to the Transferee Company as a going concern subject to the provisions of the Scheme.

d. From the Appointed Date and upto the Effective Date (as defined in the Scheme), the Transferor Company shall carry on its business and activities with reasonable diligence and business prudence.

e. The equity and the preference shareholders of the Transferor Company will be allotted shares of the Transferee Company and will therefore become shareholders of the Transferee Company.

f. The entire paid-up share capital of the Transferor Company, including the shares held by the Transferee Company in the Transferor Company and the corresponding investment reflected in the books of accounts of the Transferee Company, shall stand cancelled in its entirety in the manner stipulated in the Scheme and such cancellation shall be effected as an integral part of the Scheme and not in accordance with Section 66 of the Companies Act.

g. Allotment of equity shares of the Transferee Company to the equity shareholders and the preference shareholders of the Transferor Company (other than the Transferee Company itself) in accordance with the Share Exchange Ratios, as set out in Valuation Report. No Equity Shares shall be issued and allotted by the Transferee Company in respect of the shares, whether equity or preference shares, held by the Transferee Company itself in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.

h. Transfer of the authorised share capital of the Transferor Company to the Transferee Company and consequential increase in the authorised share capital of the Transferee Company as provided in the Scheme.

i. The Transferor Company shall stand dissolved without being wound up.

j. The effectiveness of the Scheme is contingent upon fulfilment of the certain conditions as specified in the Scheme, which *inter alia* include:



(i) Obtaining No objection letter(s), approvals, consents from lenders, the Stock Exchange in relation to the Scheme under Regulation 37 of Listing Regulations and SEBI Circular;

(ii) Approval of the Scheme by the requisite majority in number and value of such classes of persons including the respective shareholders and /or creditors of the Transferee Company and / or Transferor Company, passed through postal ballot/ e-voting as applicable, wherever required under the Companies Act, SEBI Circular or as may be directed by the Tribunal;

(iii) Obtaining the sanction of the Tribunal under Sections 230 to 232 and other applicable provisions of the Companies Act;

(iv) Fulfilment of any compliance(s), condition(s) etc., if any, stipulated by the Stock Exchange and/or any other Appropriate Authority prior to effectiveness of this Scheme;

(v) The certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Company and the Transferee Company.

k. If and when this Scheme comes into effect upon the satisfaction or waiver, as the case may be, of the conditions mentioned in detail in the Scheme, such date being the Effective Date, it shall be deemed to have taken effect from the Appointed Date.

3. Reasons for accumulated losses in the Transferor Company

The Board took note of the following reasons for the accumulated losses in the Transferor Company.

As of March 31, 2025, the Transferor Company has incurred accumulated losses of Rs. 13.54 Crores, which increased to Rs. 16.54 Crores as of December 31, 2025.

FY 2022-23:

During the financial year 2022-23, the Transferor Company was in the initial phase of operations, and commercial activities has not started. Revenue generation during the year was Nil, while the Transferor Company continued to incur fixed administrative cost, employee cost, and other operational expenses required for establishing the business leading to a loss during the year 2022-23.

POCL Enterprises Limited Chennai 600 006

FY 2023-24 and FY 2024-25:

The losses during FY 2023-24 and FY 2024-25 in the Transferor Company were mainly due to higher raw material prices arising from commodity price fluctuations, heavy port/liner clearing cost, resulting in increased production costs. In addition, lower sales realisation and sub-optimal capacity utilisation impacted operating margins. Employee costs and other fixed overheads remained relatively high in proportion to turnover during the initial years of operations. The Transferor Company also incurred higher depreciation expenses due to significant capital expenditure on plant and machinery. These factors collectively resulted in losses during the financial years 2023-24 and 2024-25.

9 Months ended December 2025 (FY 2025-26):

During the nine-month period ended December 31, 2025, the Transferor Company recorded significant growth in revenue as compared to previous years. However, profitability was impacted due to higher raw material costs forming a major portion of sales. The Transferor Company also incurred finance costs related to working capital borrowings and depreciation on plant and machinery. Additionally, manufacturing overheads, conversion costs, and other fixed operational expenses, although significantly lower than compared to previous year continued to affect overall profitability during the said period.

4. Need & Synergies of Amalgamation and Rationale of the Scheme

4.1 The reasons and circumstances leading to and justifying the proposed Scheme (as defined hereinafter) 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:

a. 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.

b. 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.

c. 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 structure.

d. 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 Transferee Company.

e. 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.

5. Impact of the Scheme

5.1 Impact on Shareholders

a. Based on the review of the documents placed at the meeting and the Boards' deliberations and consideration of various factors including but not limited to the synergies of the Scheme, salient features and expected benefits of the Scheme, the Board of Directors are of the view that the proposed Scheme is fair and is in the best interest of the shareholders (including the warrant holders), as the proposed amalgamation is expected to result in economies of scale and consolidation of opportunities, thereby enhancing the value of the merged entity and overall shareholder value in the long run;

b. Further, the Board of the Company noted that upon the Scheme coming into effect, the Transferee Company shall without any further application, act, instrument, or deed, pay consideration by way of allotment of equity shares of the Transferee Company as per the approved Valuation Report to the shareholders of Transferor Company (except the Transferee Company itself), whose name appear in the register of members, including register and index of beneficial owners maintained by a depository(ies) in accordance with the Depositories Act, 1996;

c. Further, the rights and interests of the shareholders (including the warrant holders) of the Transferee Company will not be prejudicially affected by the Scheme and there will be no change in the economic interest of the shareholders (including the warrant holders) of the Transferee Company, before and after the Scheme. The Equity Shares to be issued by the Transferee Company to the shareholders of the Transferor Company pursuant to the Scheme shall rank pari-passu in all respects with the existing Equity Shares of the Transferee Company. The Fairness Opinion issued opines that the Share Exchange Ratios, as proposed by the registered valuer, are fair to the shareholders of the Transferee Company from a financial point of view;

POCL Enterprises Limited Chennai 600 006

d. The shareholders of the Transferor Company (except the Transferee Company itself), will continue to be the shareholders of the Transferee Company;

e. Upon the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up and the shareholders of the Transferor Company (except the Transferee Company itself), shall become shareholders of the Transferee Company.

5.2 Impact on Directors and Key Managerial Personnel ("KMP") of the Company

There shall be no change or effect of the Scheme on the directors and KMP's of the Transferee Company. However, their role(s)/ functions(s)/ responsibilities may undergo change pursuant to the business and organisation requirements/needs. The effect of the Scheme on the interests of the directors and KMP's and their relatives holding shares in the Transferee Company, is not different from the effect of the Scheme on other shareholders of the Transferee Company. It is clarified that there shall be no change in the management of the Company by virtue of the Scheme coming into effect.

5.3 Impact on the Creditors

Under the Scheme, no arrangement or compromise is being proposed with the creditors (secured or unsecured) of the Transferee Company. The liability of the creditors of the Transferee Company, under the Scheme, is neither being reduced nor being extinguished.

5.4 Impact on Staff or Employees

Under the Scheme, no rights of the staff and employees (who are on payroll) of the Transferee Company are being affected. The services of the staff and employees of the Transferee Company shall continue on the same terms and conditions applicable prior to the proposed Scheme.

Further, upon the Scheme becoming effective, the employees on the payroll of the Transferor Company ("**Employees**") will be deemed to have become Employees of the Transferee Company pursuant to the Scheme with effect from the Effective Date.

All such Employees shall be deemed to have become employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company, shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company as on the Effective Date.

POCL Enterprises Limited Chennai 600 006

6. Scheme not detrimental to the Shareholders of the Company

The Board discussed the rationale, salient features and expected benefits of the Scheme. Further, after considering the valuation report and the fairness opinion presented, and taking into account the recommendations of the Audit Committee and the Independent Directors, the Board noted that, in view of the foregoing, the proposed Scheme is in the best interest of the shareholders (including the warrant holders) of the Transferee Company and is not detrimental to the shareholders of the Transferee Company.

7. Cost Benefit Analysis of the Scheme

There will be no cash outflow on account of the proposed amalgamation. The Scheme involves no payment of cash as consideration to the shareholders of the Transferor Company. Instead, the consideration shall be paid by way of allotment of shares of the Transferee Company.

The implementation of the Scheme will involve incurring costs including, administrative/ statutory levy(ies), fees payable to financial/legal advisors, etc., However, the benefits of the Scheme over a longer period are expected to far outweigh costs towards implementation of the Scheme and lead to operational efficiency and cost savings through rationalisation/consolidation of support functions and business processes.

8. Valuation Report and Fairness Opinion

The Board reviewed the Valuation Report and discussed on the methods of valuation and the recommended Share Exchange Ratios and also reviewed the report of the Fairness Opinion submitted by the Merchant Banker, as placed at the meeting. The Board are of the view that the recommended Share Exchange Ratios are fair and no special valuation difficulties were identified. Both these Valuation Report and the report of the Fairness Opinion, have been accepted and taken on record by the Audit Committee, the Independent Directors and the Board of the Company.

9. Conclusion

While deliberating on the Scheme, the Board has considered its impact on each of the shareholders, promoters and non-promoter shareholders, warrant holders, Directors and Key Managerial Personnel, Creditors, and staff and employees of the Company. After noting and taking into consideration the information set forth in this Report, the Board has arrived at the conclusion that the Scheme is fair, reasonable and not detrimental to the shareholders, promoters and non-promoter shareholders, warrant holders, Directors and Key Managerial Personnel, Creditors, and staff and employees of the Company and that there shall be no prejudice caused to them in any manner by the Scheme.

POCL Enterprises Limited Chennai 600 006

Accordingly, the Board has adopted this Report and hereby recommends the draft Scheme in its present form for approval and favourable consideration by, the Stock Exchange, SEBI, Hon'ble National Company Law Tribunal and other appropriate authorities.

For and on behalf of the Board of Directors
of POCL Enterprises Limited



Sunil Kumar Bansal
DIN: 00232617
Managing Director

Date: 16/03/2026
Place: Chennai

Date: 16th March 2026

To,
The Audit Committee,
POCL ENTERPRISES LIMITED
Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu – 600006

To,
The Board of Directors,
Planetfirst Green Private Limited
Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006

Dear Sirs,

Sub: Recommendation of Fair Share Exchange Ratio for the Proposed Amalgamation of Planetfirst Green Private Limited with POCL Enterprises Limited ('Proposed Transaction')

We understand that the Management of above Companies are contemplating a Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and Rules framed there under (hereinafter referred to as "the Scheme") whereby it is proposed to amalgamate **Planetfirst Green Private Limited** ("PGPL" or "the Transferor Company") into **POCL Enterprises Limited** ("POEL" or "the Transferee Company"), on a going concern basis.

In this regard, N V Subbarao Kesavarapu, Registered Valuer under the category of Securities or Financial Assets with IBBI Registration No. IBBI/RV/02/2019/12292 (hereinafter referred to as 'Valuer' or 'We') has been appointed to recommend the fair share exchange ratios for the proposed amalgamation of Planetfirst Green Private Limited with POCL Enterprises Limited (POEL and PGPL are hereinafter jointly referred to as 'the Companies') as required under the provisions of the Companies Act, 2013 and also as required under SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (referred to as "SEBI Circular") for Schemes of Arrangement involving companies listed on recognized stock exchanges in India.

Confirmation from Valuer:

We hereby confirm that we are not related in any manner to the Companies, their promoters, directors, or their relatives. We further confirm that we have no material conflict of interest and no financial interest in the Companies, and that we are independent of the Companies for the purpose of this valuation.

This Report is structured under the following broad heads:

- Background
- Information sources
- Valuation Standards followed and Procedure adopted for Valuation
- Valuation Methodology
- Share Issuance Ratio and Conclusion
- Scope Limitation

N V SUBBARAO KESAVARAPU
M. No: IBBI/RV/02/2019/12292 HYD
Registered Valuer-Sec or Fin Asst

BACKGROUND

Planetfirst Green Private Limited ("PGPL" or "Transferor Company")

The Transferor Company was incorporated on 7th July, 2022 under the name Planetfirst Green Private Limited as per the provisions of the Companies Act, 2013, as a private company limited by shares. The Transferor Company currently bears the Corporate Identification Number (CIN) U24203TN2022PTC185571. The current registered office of the Transferor Company is located at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006.

The Transferor Company is an unlisted Private Limited Company. The Transferor Company is an Associate Company of POCL Enterprises Limited ("POEL" or "Transferee Company").

The registered office of the Transferor Company was recently shifted from City Survey No. 7101 to 7106, Block No.690, Panch Factory, Near Village: Tarsadi, Taluka: Mangrol, Surat, Gujarat – 394221 to Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006 vide order of Regional Director dated September 11, 2025 and a fresh certificate of incorporation was issued by the Registrar of Companies on October 24, 2025 and the then CIN U37200GJ2022PTC133676 changed to a new CIN U37200TN2022PTC185571. Subsequently, the Memorandum of Association of the Transferor Company was also amended consequent to which the Corporate Identity Number (CIN) changed from U37200TN2022PTC185571 to U24203TN2022PTC185571. The Transferor Company is primarily engaged in the manufacturing of various non-ferrous metals and the recycling of different types of scrap batteries.

The share capital structure of the Transferor Company as on 31st December 2025 is as follows:

Particulars	INR
Authorised Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
2,50,00,000 Preference Shares of INR 10/- each	25,00,00,000.00
Total	**30,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
(i) 1,80,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 15th September, 2023 (**"Tranche 1 NCRPS"**) (ii) 70,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 31st January, 2024 (**"Tranche 2 NCRPS"**)	25,00,00,000.00
Total	**30,00,00,000.00**

The above Equity Shares and the 0.5% Non-cumulative Non-Convertible Redeemable Preference Shares ("Preference shares") of the Transferor Company are not listed on any Stock Exchange.

As on the valuation date, the Transferee Company holds a total of 20,00,000 Equity Shares and 1,61,25,000 number of Tranche 1 NCRPS and 51,25,000 number of Tranche 2 NCRPS of the Transferor Company.

N V SUBBARAO KESAVARAPU
M. No: IBBI/RV/02/2019/12292
HYD
Registered Valuer - Sec 247

POCL Enterprises Limited ("POEL" or "Transferee Company")

The Transferee Company was incorporated under the name of Baschem Pharma Private Limited under the provisions of the Companies Act, 1956, on May 20, 1988, as a private company limited by shares. Subsequently the Transferee Company became a deemed public company under Section 43A of the Companies Act 1956 and consequently the name of the Transferee Company was changed from Baschem Pharma Private Limited to Baschem Pharma Limited on November 15, 1996 by way of due endorsement by the Registrar of Companies on the Certificate of Incorporation.

Further, the name of the Transferee Company was once again changed from Baschem Pharma Limited to its present name i.e., POCL Enterprises Limited on December 7, 2010.

The registered office of the Transferee Company is located at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu – 600006. The Transferee Company is primarily engaged in the business of manufacturing of Lead Metals, Zinc Metals, Metallic Oxides including Lead Oxides, Zinc Oxide and PVC Stabilizers.

The equity shares of the Transferee Company are currently listed on the Bombay Stock Exchange ("BSE"). The Corporate Identification Number of the Transferee Company is L52599TN1988PLC015731.

The Transferee Company holds 40% of the equity share capital and 85% of the Non-Cumulative Non-Convertible Redeemable Preference Share Capital of Planetfirst Green Private Limited (Transferor Company).

The share capital structure of the Transferee Company as on 31st December 2025 is as follows:

Particulars	INR
Authorised Share Capital	
7,50,00,000 Equity Shares of INR 2/- each	15,00,00,000.00
Total	**15,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
3,07,66,083 Equity Shares of INR 2/- each	6,15,32,166.00
Total	**6,15,32,166.00**

In addition to the above paid-up share capital, the Transferee Company has also allotted 5,62,782 (Five Lakhs Sixty-Two Thousand Seven Hundred and Eighty-Two) convertible warrants, each convertible into, or exchangeable for 1 (one) fully paid-up Equity Share of face value of Rs. 2/- (Rupees Two only) each, at an issue price of Rs. 202/- (Rupees Two Hundred and Two only) per warrant, including premium of Rs. 200/- (Rupees Two Hundred only) per warrant, on a preferential basis through private placement on June 18, 2025. The said convertible warrants are allotted under ISIN: INE035S13015 and are unlisted. None of the warrant holders have exercised their option till date. In the event of conversion of these outstanding convertible warrants in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 subject to the receipt of the balance consideration, it may result in an increase in issued, subscribed and paid-up share capital of the Transferee Company.

Transaction Overview and Rational

It is proposed to amalgamate PGPL into POEL. This arrangement would inter alia have the following benefits:

(i) While POEL (Transferee Company) is an integrated manufacturer of lead metals and metallic oxides, PGPL (Transferor Company) is a specialized lead recycling and

M. No: IBBI/RV/02/2019/12292 HYD

refining unit. This creates strong complementarities that support and justify the proposed merger.

(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.

(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.

(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.

(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.

INFORMATION SOURCES

We have relied on the following sources of information and documents:

- Audited financial statements of PGPL for the year ended 31 March 2025 and period ended 31st December, 2025;
- Projected Financial statements of PGPL from FY 2025-26 to FY 2030-31;
- Memorandum and Articles of Association of POEL and PGPL;
- Draft Scheme of Amalgamation;
- Latest shareholding details of POEL and PGPL;
- Terms and conditions of the 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares ("Preference shares") of PGPL;
- Our regular discussions with management representatives of the companies.

We have also relied on published and secondary sources of data whether or not made available by the Companies.



VALUATION STANDARDS FOLLOWED AND PROCEDURES ADOPTED FOR VALUATION

- We have performed the valuation analysis, to the extent possible, in accordance with ICAI Valuation Standards, 2018 issued by the Institute of Chartered Accountants of India ('IVS'). IVS 301 on Business Valuation deals with valuation of a business or business ownership interest (i.e. it includes valuation of equity shares).
- In connection with this exercise, we have adopted the following procedures to carry out the valuation analysis:
    - Requested and received relevant data from the Management
    - Discussions with the Management on understanding of the businesses of the Companies - business and fundamental factors that affect their earning capacity including historical performance, future plans and prospects, etc.
    - Obtained and analysed data available in public domain, as considered relevant by us.
    - Selection of valuation approach and valuation methodology/ (ies), in accordance with IVS, as considered appropriate and relevant by us
    - Determination of values of the equity shares and preference shares of the Companies, as relevant
    - Preparation and issuance of this valuation report



VALUATION APPROACHES AND METHODOLOGIES

- As per the Scheme, the equity and preference shareholders of PGPL will be issued equity shares of POEL as consideration for the proposed amalgamation. In accordance with IVS, to arrive at the fair share exchange ratio, it is required to determine the fair value of equity shares and preference shares of PGPL and fair value of equity shares of POEL. These values are to be determined on a per share basis and are to be determined independently without considering the proposed transaction. The values are then to be assessed on a relative basis to determine the share exchange ratio.
- For the purpose of valuation, it is necessary to select an appropriate basis of valuation amongst the various valuation techniques. It is universally recognized that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose. The application of any particular method of valuation depends upon various factors including the size of company, nature of its business and purpose of valuation. Further, the concept of valuation is all about the price at which a transaction takes place i.e., the price at which seller is willing to sell and buyer is willing to buy. Accordingly, a fair and reasonable approach for valuing the shares of the company is to use a combination of these methods.
- IVS 301 read with IVS 103 specifies that generally the following three approaches for valuation of business / business ownership interest are used:
    - Cost Approach
    - Market Approach
    - Income Approach

Cost Approach – Net Asset Value (NAV) method

- The value under cost approach is determined based on the underlying value of the assets which could be on book value basis, replacement cost basis or on the basis of realizable value. Under NAV method, total value of the business is based either on net asset value or realizable value or replacement cost basis. NAV methodology is most applicable for the business where the value lies in the underlying assets and not the ongoing operations of the business. NAV method does not capture the future earning capacity of the business.

Income Approach – Discounted Cash Flows (DCF) method

- Under the Income Approach, business is valued by converting maintainable or future amount of cash flows to a single current amount either through discounting or capitalization. DCF Method seeks to arrive at the value of the business based on its future cash flows generating capability and the risks associated with the said cash flows. FCFF or free cash flows to the firm ("FCFF") represents the cash available for distribution to both the owners and the creditors of the business. Risk-adjusted discount rate or Weighted Average Cost of Capital ("WACC") is applied to free cash flows in the explicit period and that in perpetuity. Adjustments pertaining to debt, surplus/non-operating assets including investments, cash & bank balance and contingent assets/liabilities and other liabilities, as relevant, are required to be made in order to arrive at the value for equity shareholders. The total value for the equity shareholders so arrived is then to be divided by the number of equity shares to arrive at the value per equity share of the company.

Market Approach – Market Price method

- Under the Market Price method, the market price of an equity share as quoted on a recognized Stock Exchange is normally considered as the value of the equity shares of that



company, where such quotations are arising from the shares being regularly and frequently traded. Generally, market value is reflective of the investors' perception about the actual worth of the company. However, in certain situations, the value of the share as quoted on the stock market would not be regarded as a proper index of the fair value of the share especially where the market values are fluctuating in a volatile capital market. Further in case of amalgamation, where the value of shares of one company is required to be evaluated against the value of shares of another company, the volume of shares traded and available for trading on the stock exchange over a reasonable period would have to be of a comparable standard.

Market Approach – Comparable Companies' Multiple (CCM) method

- Under CCM Method, the value of shares of the subject company is determined on the basis of multiples derived from valuations of comparable companies. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances. The Comparable Companies' Multiple Method arrives at the value of the company by using multiples derived from valuations of comparable companies, as manifest through stock market valuations of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences, such as growth potential, past track record, size, company dynamics, etc.

SCOPE LIMITATIONS AND DISCLAIMERS

- Valuation analysis and results are specific to the purpose of valuation mentioned in this report as per agreed terms of our engagement. It may not be valid for any other purpose or as at any other date.
- We owe responsibility to only the Management of the Company that has retained us and nobody else. We do not accept any liability to any third party in relation to the issue of this valuation report. Our valuation report cannot be used for any other purpose. This report has been prepared for the Management of POEL and PGPL solely for the purpose of the proposed amalgamation envisaged in the Scheme. This report should not be used for any other purpose.
- Our analysis is based on the market conditions and the regulatory environment that currently exists. However, changes to the same in the future could impact the company and the industry it operates in, which may impact our valuation analysis.
- Neither we nor any of our affiliates are responsible for updating this report because of events or transactions occurring subsequent to the date of this report.
- We have considered and relied on the information provided to us by the Management including financial information, significant transactions and events occurring subsequent to the balance sheet date. We understand that the information provided to us and the representations made to us (whether verbal or written) are reliable and adequate. We have derived our conclusions and recommendation from the information so provided and we are thus reliant on the given information to be complete and accurate in every significant aspect. We are made to believe that the Management of the Companies have informed us about all material transactions, events or any other relevant factors which are likely to have an impact on our valuation recommendation.
- In the ultimate analysis, valuation will have to capture the exercise of judicious discretion by the Valuer and judgment taking into account all the relevant factors. There will always be several factors which are not evident from the face of the financial statements, but which will strongly influence the worth of a share. Examples of such factors include quality and integrity of the management, capital adequacy, asset quality, earnings, liquidity, size, present and prospective competition, yield on comparable securities and market sentiment, etc. This concept is also recognized in judicial decisions.

N V SUBBARAO KESAVARAPU M. No: IBBI/RV/02/2019/12292 HYD

- This Report does not look into the business / commercial reasons behind the transaction. We have no present or planned future interest in either of the companies and the fee for this certificate is not contingent upon the values reported therein. Our valuation analysis should not be construed as an investment advice. We do not express any opinion on the suitability or otherwise of entering into any transaction with the companies.

SHARE ISSUANCE RATIO AND CONCLUSION

- The basis of the amalgamation of PGPL into POEL would have to be determined after taking into consideration all the factors and methods mentioned in this Report. Though different values have been arrived at under each of the above methods, for the purposes of recommending the fair exchange ratio of equity shares and preference shares, it is necessary to arrive at a final value for each of the Companies' shares. It is however important to note that in doing so, we are not attempting to arrive at the absolute equity values and preference value of the Companies, but at their relative values to facilitate the determination of the Fair Equity Share and Preference Share Exchange Ratio. For this purpose, it is necessary to give appropriate weights to the values arrived at under each approaches / methods.

- The Fair Equity Share and Preference Shares Exchange Ratio has been arrived at on the basis of a relative share valuation of the Companies based on the various approaches / methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potential of the businesses of the Companies, having regard to information base, key underlying assumptions and limitations. We have independently applied methods discussed above, as considered appropriate, i.e., Market Price method for POEL and Income Method for PGPL, and arrived at the assessment of the value per equity share of POEL and PGPL and preference shares of PGPL.

- In light of the above and on consideration of all the relevant factors and circumstances as discussed and outlined hereinabove referred to earlier in this Report for the proposed amalgamation and upon the proposed Scheme becoming effective, in our opinion, we recommend Fair Equity Share Exchange Ratio for the amalgamation of PGPL with POEL as below:

  "13 (thirteen) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) equity shares of PGPL of face value of INR 10/- each fully paid up"

- *This is to further mention that we recommend Fair Preference Share Exchange Ratio for the amalgamation of PGPL with POEL as below:*

  "5 (Five) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of PGPL of face value of INR 10/- each fully paid up"

Yours faithfully,

N V SUBBARAO KESAVARAPU M. No: IBBI/RV/02/2019/12292 HYD Registered Valuer-Sec of Fin. Asst.

N V Subbarao Kesavarapu
(Registered Valuer)
IBBI/RV/02/2019/12292
UDIN: 26224318WSJPUZ5750
VRN: IOV/2025-2026/11995
Place: Hyderabad
Date: 16th March 2026

ANNEXURE I – EQUITY SHARE EXCHANGE RATIO WORKINGS

Equity Share Exchange Ratio in compliance with relevant pricing provisions

Valuation Approach	POEL		PGPL	
	Value per Share (INR)	Weight (%)	Value per Share (INR)	Weight (%)
Asset Approach- NAV Method	NA	0.00%	NA	0.00%
Income Approach – DCF Method	NA	0.00%	24.60	100.00%
Market Approach – Market Price Method	188.91	100.00%	NA	0.00%
Market Approach – CCM Method	NA	0.00%	NA	0.00%
Relative Value per share	**188.91**		**24.60**	
Exchange Ratio (rounded off)	**13:100**			

Based on the above computation, we recommend a fair Equity share exchange ratio as below:

"13 (Thirteen) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) equity shares of PGPL of face value of INR 10/- each fully paid up."

- Since, POEL is a listed company and equity shares of POEL are traded on BSE over a reasonable period, we have considered Market Price method to determine the value of equity shares of POEL. We understand that the shares are frequently traded (in terms of Regulation 164(5) of SEBI Issue of Capital and Disclosure Requirements (ICDR) Regulations, 2018). We have considered the stock prices of POEL from BSE for calculating the fair market value of equity shares of POEL.
- In terms of Clause 164 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (ICDR Regulations), if the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days as on the relevant date, the equity shares shall be allotted at a price not less than higher of the following:
  a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
  b) the 10 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

  Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted.

Refer Annexure II for computation of share price of POEL shares under Regulation 164(1) of ICDR Regulations.



- Since, PGPL is an unlisted Company and Equity Shares of PGPL is not tradeable on any stock exchange, we have not considered Market Price Method to determine the value of the Equity shares of PGPL.

- We have not considered NAV method for the said valuation purpose as POEL has operating businesses and equity share of POEL is listed and frequently traded at BSE and we understand that historical book value does not reflect intrinsic value of its businesses. We do not contemplate an actual sale realization of the individual assets. We have therefore not considered NAV method for the said valuation of POEL. We have however considered the book NAV for information purposes. We have not considered NAV Method for PGPL as the Net-worth of PGPL is negative.

- However, we have considered DCF method (realizable value) for valuation of equity share of PGPL as PGPL has on going business operations. The value of PGPL is mainly depended upon its future business operations. Therefore, we have considered DCF method under Income method to determine the value of PGPL.

  Refer Annexure III for computation of share price of PGPL.

- We understand from the Management that POEL operates across multiple business segments i.e., metal, metallic oxides, and plastic additive, resulting in a diversified, multi-line business model. Comparable listed companies operating at a similar scale and across the same combination of business segments are not directly available. Considering this, we have not considered the CCM method of valuation to determine the value of shares of POEL and we understand that projections of POEL would mean to be price sensitive information, therefore, we have not considered Discounted Cash Flows (DCF) method under the income approach.

- We understand from the Management PGPL is a recently established company operating at a relatively small scale. Although there are listed companies engaged in a similar line of business, such companies operate at a significantly larger scale. Considering the substantial difference in the scale and nature of operations, a direct comparison with these companies is not appropriate. Accordingly, the Comparable Companies Method (CCM) has not been considered for determining the value of shares of PGPL.

For POEL - We have not given any weightage to either the Asset Approach (NAV Method), Income Approach (DCF Method) and Market Approach (CCM Method), as per our detailed reasons provided in this report as only Market Approach (Market Price Method) is being considered.

For PGPL - We have not given any weightage to either the Asset Approach (NAV Method), Market Approach (Market Price Method) and Market Approach (CCM Method), as per our detailed reasons provided in this report as only Income Approach (DCF Method) is being considered.



Annexure II – Calculation of Fair Value under Regulation 164(1) of SEBI (ICDR) Regulations, 2018 (as amended)

As per SEBI ICDR, the POEL's Equity shares are Frequently Traded at BSE. If the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted shall be not less than higher of the following:

Market Price (90 trading days volume weighted average price quoted at BSE during the 90 trading days preceding the relevant date i.e. 16th March, 2026)	188.91
Market Price (10 trading days volume weighted average price quoted at BSE during the 10 trading days preceding the relevant date i.e. 16th March, 2026)	183.97
Whichever is higher as above	**188.91**

Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the POEL are silent on the determination of a floor price/minimum issue price of the shares to be issued.

Market Price (90 trading days volume weighted average price quoted at BSE during the 90 trading days preceding the relevant date i.e. 16th March, 2026)

Date	No. of Shares	Total Turnover (Rs.)
13-Mar-26	32741	5720506
12-Mar-26	23601	4202694
11-Mar-26	30206	5415516
10-Mar-26	45791	8230907
09-Mar-26	34266	6167165
06-Mar-26	26842	5029110
05-Mar-26	40577	7672686
04-Mar-26	115466	21686899
02-Mar-26	98642	17677641
27-Feb-26	61378	11932620
26-Feb-26	26768	5075742
25-Feb-26	29374	5553306
24-Feb-26	58431	11244503
23-Feb-26	158120	30972562
20-Feb-26	107557	19671039
19-Feb-26	103609	18399986
18-Feb-26	28111	4713960
17-Feb-26	22991	3830025
16-Feb-26	31615	5270299
13-Feb-26	32631	5591801
12-Feb-26	30868	5317256
11-Feb-26	32515	5561578
10-Feb-26	28182	4814510
09-Feb-26	26183	4491953
06-Feb-26	13036	2250787

V SUBBARAO KESAVARAPU M. No: IBBI/RV/02/2019/12292 HYD Registered Valuer-Sec or Fin. Asset

Date	No. of Shares	Total Turnover (Rs.)
05-Feb-26	21303	3617009
04-Feb-26	23931	4112358
03-Feb-26	25609	4486128
02-Feb-26	22480	3824031
01-Feb-26	44046	7771262
30-Jan-26	20821	3538737
29-Jan-26	37224	6304053
28-Jan-26	19352	3300398
27-Jan-26	22900	3911391
23-Jan-26	19719	3431646
22-Jan-26	24343	4309844
21-Jan-26	31137	5452341
20-Jan-26	31182	5622504
19-Jan-26	15775	2908353
16-Jan-26	30231	5925135
14-Jan-26	14647	2851379
13-Jan-26	12329	2349225
12-Jan-26	17604	3326723
09-Jan-26	23274	4443200
08-Jan-26	25706	5148445
07-Jan-26	42326	8480149
06-Jan-26	37445	7750534
05-Jan-26	32605	6814698
02-Jan-26	21378	4363873
01-Jan-26	9443	1936023
31-Dec-25	30883	6328329
30-Dec-25	20183	3901502
29-Dec-25	49915	9739451
26-Dec-25	37088	7711043
24-Dec-25	90435	19231106
23-Dec-25	100800	20067572
22-Dec-25	22296	3979924
19-Dec-25	55306	9447604
18-Dec-25	20245	3293110
17-Dec-25	11911	1982207
16-Dec-25	20668	3446218
15-Dec-25	13044	2188159
12-Dec-25	15474	2626809
11-Dec-25	12271	2078694
10-Dec-25	20811	3533790
09-Dec-25	60111	9993885
08-Dec-25	24123	4179063
05-Dec-25	7685	1382381
04-Dec-25	14345	2560142
03-Dec-25	27559	4835090



Date	No. of Shares	Total Turnover (Rs.)
02-Dec-25	28812	5002111
01-Dec-25	34515	6140918
28-Nov-25	36114	6540157
27-Nov-25	19985	3646520
26-Nov-25	30716	5660105
25-Nov-25	19931	3651209
24-Nov-25	60326	10952691
21-Nov-25	61103	11660132
20-Nov-25	31243	6061519
19-Nov-25	36617	7185608
18-Nov-25	64338	12796049
17-Nov-25	256909	51024672
14-Nov-25	49913	11260953
13-Nov-25	31077	6782563
12-Nov-25	40047	8865094
11-Nov-25	20362	4531150
10-Nov-25	37136	8069014
07-Nov-25	23736	5181083
06-Nov-25	61763	13624587
04-Nov-25	30235	6870896
Total	**3496342**	**660487600**
90 trading days volume weighted average price		**188.91**

Market Price (10 trading days volume weighted average price quoted at BSE during the 10 trading days preceding the relevant date i.e. 16th March, 2026)

Date	No. of Shares	Total Turnover (Rs.)
13-Mar-26	32741	5720506
12-Mar-26	23601	4202694
11-Mar-26	30206	5415516
10-Mar-26	45791	8230907
09-Mar-26	34266	6167165
06-Mar-26	26842	5029110
05-Mar-26	40577	7672686
04-Mar-26	115466	21686899
02-Mar-26	98642	17677641
27-Feb-26	61378	11932620
Total	**509510**	**93735744**
10 trading days volume weighted average price		**183.97**



Annexure III – Computation of price of PGPL

Calculation of Free Cash Flow:

Amount in INR Lakhs

PARTICULARS	FY 26 (3 MONTHS)	FY27	FY28	FY29	FY30	FY31	TERMINAL VALUE
PROFIT AFTER TAX	543.13	1,038.00	1,000.69	1,100.50	1,274.58	1,526.96	1,603.31
ADD: DEPRECIATION	59.72	319.80	248.52	199.47	163.47	136.12	142.93
LESS: CAPITAL EXPENDITURE	-92.55	100.00	200.00	200.00	100.00	100.00	142.93
LESS:INCREMENT IN WORKING CAPITAL	374.20	1,752.29	1,543.47	1,593.82	1,831.81	2,055.73	600.99
ADD: INCREASE IN BORROWINGS	-240.11	500.00	500.00	500.00	500.00	500.00	0.00
ADD: PROVISIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FREE CASH FLOW TO EQUITY	81.08	5.50	5.75	6.15	6.25	7.36	1,002.32
DISCOUNTING PERIOD	0.13	1.13	2.13	3.13	4.13	5.13	
DISCOUNTING FACTOR	0.9710	0.7675	0.6067	0.4795	0.3790	0.2996	0.2996
NET PRESENT VALUES	78.74	4.22	3.49	2.95	2.37	2.20	300.27

SUM OF PRESENT VALUES	93.97
TERMINAL VALUES	1,395.54
GROSS EQUITY VALUE	1,489.51
ADD: CASH AND CASH EQUIVALENTS	48.26
ADD: INVESTMENT	0.00
NET EQUITY VALUE	1,537.77
LESS: NON MOBILITY DISCOUNT	307.55
ADJ EQUITY VALUES	1,230.21
Number of shares	50,00,000
Fair Market Value per share	24.60

COST OF EQUITY	
Return on Index	14.40%
Dividend Yield	0.00%
Expected Return	14.40%
Calculation of Risk Premium	
Expected Return	14.40%
Risk Free Return	6.58%
Beta	1.27
Risk Premium	9.94%
Risk Free Rate of Return	6.58%
Risk Premium	9.94%
Company Specific Premium	10.00%
Cost of Equity	26.52%

Note to the valuation:

The value of shares of the PGPL under DCF Approach has been arrived at as follows:

Valuation under DCF method is based on Audited financial statements for the period ended 31st December, 2025 and Projections of the PGPL comprising of Balance Sheet, Profitability statements from FY 2025-2026 (3 months) to FY 2030-2031 ("explicit period") as provided to us by the Management.

N. V. S. S. BARAS KESAVARAPU * Registered Valuer-Sec or Fe. Asset * M. No: IBBI/RV/02/2019/12292 HYD

For the explicit period, free cash flows from the Shareholders fund have been arrived at as follows:

- Profits after Tax as per the projections have been considered.
- Depreciation & amortization on fixed assets have been added.
- Increase in borrowings have been added.
- Fund requirements for incremental working capital and capital expenditure have been reduced from the cash earnings of the respective years.

• Cost of Equity is worked out using the following formula:

- Risk Free Return + (Beta x Equity Risk Premium) + Company specific premium;
- The risk-free rate of return is taken at 6.58% based on Indian government bond rate for 10 years – *source, (https://countryeconomy.com/bonds/india?dr=2025-12).*
- Industry unleveraged Beta is considered as 1.27 (source: https://pages.stern.nyu.edu/~adamodar/New_Home_Page/data.html) .
- Based on qualitative analysis of long term, Equity risk premium is arrived – *source,* CAGR of BSE Sensex S&P 500 from 1st February, 1999 to 31st December, 2025 i.e. 9.94% - *Source: www.bseindia.com;*
- Company specific premium of 10.00% has been considered based on size of PGPL and uncertainty on achievement of projected financials;
- Based on the above, the Cost of Equity is determined to be 26.52%.

- After the explicit period, the business will continue to generate cash. In DCF Method, therefore, perpetuity value is also considered to arrive at the enterprise value. For arriving at the perpetuity value, we have considered a growth rate of 5.00% *based on growth rate of India GDP.*
- The discounted perpetuity value is added to the discounted cash flows for the explicit period to arrive at the gross equity value.
- Appropriate adjustments have been made for cash and cash equivalents to arrive at the Equity Value.
- Since PGPL is an unlisted company, discount for lack of marketability has been considered at the rate of 20.00% on the Equity Value.
- The value so arrived is divided by the outstanding number of equity shares on fully diluted basis as on the date of this report to arrive at the value per share.



ANNEXURE IV– PREFERENCE SHARE EXCHANGE RATIO WORKINGS

As per the term of the 0.5% Non-cumulative Non-Convertible Redeemable preference share ("Preference Share"), the preference share is redeemable and as per terms of redemption, they can fetch value of face value, accordingly, we have considered the face value i.e., Rs. 10.00 as fair value of a preference shares.

Preference Share Exchange Ratio in compliance with relevant pricing provisions

Valuation Approach	POEL		PGPL	
	Value per Share (INR)	Weight (%)	Value per Share (INR)	Weight (%)
Asset Approach- NAV Method	NA	0.00%	NA	0.00%
Income Approach – DCF Method	NA	0.00%	10.00	100.00%
Market Approach – Market Price Method	188.91	100.00%	NA	0.00%
Market Approach – CCM Method	NA	0.00%	NA	0.00%
Relative Value per share	**188.91**		**10.00**	
Exchange Ratio (rounded off)	**5:100**			

Based on the above computation, we recommend a fair Preference Share Exchange Ratio as below:

"5 (Five) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) 0.5% Non-cumulative Non-Convertible Redeemable preference shares of PGPL of face value of INR 10/- each fully paid up"

The rationale for considering or not considering the various approaches/methods for arriving the fair value of preference shares remains the same as outlined above.

N V SUBBARAO KESAVARAPU M. No: IBBI/RV/02/2019/12292 HYD Registered Valuer-Sec or Fin. Asst.

FAIRNESS OPINION REPORT ON VALUATION FOR THE PROPOSED SCHEME OF AMALGAMATION

OF

PLANETFIRST GREEN PRIVATE LIMITED

WITH

POCL ENTERPRISES LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

By

Synfinx Capital Private Limited

Flat No 501, 5th Floor, Krishnaveer's Euphoria, Jubilee Enclave Rd,

HITEC City, Hyderabad-500081, Telangana.

Email Id- info@synfinx.com

Web: www.synfinx.com

Date: 16th March 2026

SEBI Registered Category I Merchant Banker
SEBI Registration No. INM000013192

Notice to Reader

Synfinx Capital Private Limited ("Synfinx" / "SCPL" or "Authors of the Report) is a SEBI registered 'Category I' Merchant banker in India and was engaged by Board of Directors of **POCL Enterprises Limited ("POEL" or "Transferee Company")** and **Planetfirst Green Private Limited ("PGPL" or "Transferor Company")** to prepare an Independent Fairness Opinion Report **("Report")** with respect to providing an independent Opinion and Assessment as to Fairness of Valuation Report and Swap ratio determined by **N V Subbarao Kesavarapu, Registered Valuer (SFA) ("Valuer" / "Independent Valuer")** an Independent Valuer for the purpose of intended proposed Merger of **Planetfirst Green Private Limited ("PGPL" or "Transferor Company")** into **POCL Enterprises Limited ("POEL" or "Transferee Company")** pursuant to a Scheme of Arrangement under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

POEL and PGPL are collectively referred as "Companies".

The Fairness Opinion Report ("Report") has been prepared on the basis of the review of information provided to Synfinx and specifically the Report on Swap Ratio (hereinafter referred as Valuation Report) prepared by Valuer as an Independent Valuer. The Report does not give any valuation or suggest any Swap Ratio; however, this Report is limited to provide its Fairness Opinion on the Valuation Report.

The information contained in this Report is selective and is subject to updations, expansions, revisions and amendments. It does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent.

This Report is based on data and explanations provided by the Management and certain other data culled out from various websites believed to be reliable. Synfinx has not independently verified any of the information contained herein. Neither the Company nor Synfinx, nor affiliated Bodies Corporate, nor the Directors, Shareholders, Managers, Employees or Agents of any of them, makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information contained in the Report. All such Parties and Entities expressly disclaim any and all liability for or based on or relating to any such information contained in, or errors in or omissions from, this Report or based on or relating to the Recipients' use of this Report.



Date: 16th March, 2026

To,
POCL ENTERPRISES LIMITED
Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road,
Nungambakkam, Chennai, Tamil Nadu – 600006

To,
Planetfirst Green Private Limited
Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road,
Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006

Dear Members of the Board,

Engagement Background

We understand that the Board of Directors of **Planetfirst Green Private Limited ("PGPL" or "Transferor Company")** and **POCL Enterprises Limited ("POEL" or "Transferee Company")** are considering a Scheme of Arrangement between PGPL and POEL and their respective Shareholders ("the Scheme") for Merger under the provisions of Sections 230 to 232 read with Section 52 and 66 and other relevant provisions of the Companies Act, 2013, as may be applicable, and also read with Section 2(1B) and other relevant provisions of the Income-tax Act, 1961, as may be applicable, for Merger of PGPL and vesting of the same in POEL on a going concern basis.

We understand that the Valuation as well as the Swap Ratio thereof is based on the Valuation Certificate dated 16th March, 2026 issued by **N V Subbarao Kesavarapu, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") (IBBI Registration No. IBBI/RV/02/2019/12292).**

We, Synfinx Capital Private Limited, a SEBI registered Category-I Merchant Banker, have been engaged by POEL and PGPL to give a Fairness Opinion ("Opinion") on Valuation Certificate dated 16th March, 2026 issued by **N V Subbarao Kesavarapu, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") (IBBI Registration No. IBBI/RV/02/2019/12292).**

We hereby confirm that we are not related to the Companies, their promoters, directors, or their relatives. We further confirm that we do not have any material conflict of interest with the Companies or the Valuer in connection with the issuance of this report. Additionally, we declare that we hold no financial interest in the Companies and we remain independent of both the Companies and the Valuer for the purpose of issuing this report.



Background of the Companies

Planetfirst Green Private Limited ("PGPL" or "Transferor Company")

The Transferor Company was incorporated on 7th July, 2022 under the name Planetfirst Green Private Limited as per the provisions of the Companies Act, 2013, as a private company limited by shares. The Transferor Company currently bears the Corporate Identification Number (CIN) U24203TN2022PTC185571. The current registered office of the Transferor Company is located at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006.

The Transferor Company is an unlisted Private Limited Company. The Transferor Company is an Associate Company of POCL Enterprises Limited ("POEL" or "Transferee Company").

The registered office of the Transferor Company was recently shifted from City Survey No. 7101 to 7106, Block No.690, Panch Factory, Near Village: Tarsadi, Taluka: Mangrol, Surat, Gujarat – 394221 **to** Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai, Tamil Nadu – 600006 vide order of Regional Director dated September 11, 2025 and a fresh certificate of incorporation was issued by the Registrar of Companies on October 24, 2025 and the then CIN U37200GJ2022PTC133676 changed to a new CIN U37200TN2022PTC185571. Subsequently, the Memorandum of Association of the Transferor Company was also amended consequent to which the Corporate Identity Number (CIN) changed from U37200TN2022PTC185571 to U24203TN2022PTC185571. The Transferor Company is primarily engaged in the manufacturing of various non-ferrous metals and the recycling of different types of scrap batteries.

The share capital structure of the Transferor Company as on 31st December 2025 is as follows:

Particulars	INR
Authorised Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
2,50,00,000 Preference Shares of INR 10/- each	25,00,00,000.00
Total	**30,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000.00
(i) 1,80,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 15th September, 2023 (**"Tranche 1 NCRPS"**) (ii) 70,00,000 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares of INR 10/- each allotted on 31st January, 2024 (**"Tranche 2 NCRPS"**)	25,00,00,000.00
Total	**30,00,00,000.00**

INFINX CAPITAL PRIVATE LIMITED Hyderabad

The above Equity Shares and the 0.5% Non-cumulative Non-Convertible Redeemable Preference Shares ("Preference shares") of the Transferor Company are not listed on any Stock Exchange.

As on the valuation date, the Transferee Company holds a total of 20,00,000 Equity Shares and 1,61,25,000 number of Tranche 1 NCRPS and 51,25,000 number of Tranche 2 NCRPS of the Transferor Company.

POCL Enterprises Limited ("POEL" or "Transferee Company")

The Transferee Company was incorporated under the name of Baschem Pharma Private Limited under the provisions of the Companies Act, 1956, on May 20, 1988, as a private company limited by shares. Subsequently the Transferee Company became a deemed public company under Section 43A of the Companies Act, 1956 and consequently the name of the Transferee Company was changed from Baschem Pharma Private Limited to Baschem Pharma Limited on November 15, 1996 by way of due endorsement by the Registrar of Companies on the Certificate of Incorporation.

Further, the name of the Transferee Company was once again changed from Baschem Pharma Limited to its present name i.e., POCL Enterprises Limited on December 7, 2010.

The registered office of the Transferee Company is located at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai, Tamil Nadu – 600006. The Transferee Company is primarily engaged in the business of manufacturing of Lead Metals, Zinc Metals, Metallic Oxides including Lead Oxides, Zinc Oxide and PVC Stabilizers.

The equity shares of the Transferee Company are currently listed on the Bombay Stock Exchange ("BSE"). The Corporate Identification Number of the Transferee Company is L52599TN1988PLC015731.

The Transferee Company holds 40% of the equity share capital and 85% of the Non-Cumulative Non-Convertible Redeemable Preference Share Capital of Planetfirst Green Private Limited (Transferor Company).

The share capital structure of the Transferee Company as on 31st December 2025 is as follows:

Particulars	INR
Authorised Share Capital	
7,50,00,000 Equity Shares of INR 2/- each	15,00,00,000.00
Total	**15,00,00,000.00**
Issued, Subscribed and Paid-up Share Capital	
3,07,66,083 Equity Shares of INR 2/- each	6,15,32,166.00
Total	**6,15,32,166.00**

In addition to the above paid-up share capital, the Transferee Company has also allotted 5,62,782 (Five Lakhs Sixty-Two Thousand Seven Hundred and Eighty-Two) convertible warrants, each convertible into, or exchangeable for 1 (one) fully paid-up Equity Share of face value of Rs. 2/- (Rupees Two only) each, at an issue price of Rs. 202/- (Rupees Two Hundred and Two only) per warrant, including premium of Rs. 200/- (Rupees Two Hundred only) per warrant, on a preferential basis through private placement on June 18, 2025. The said convertible warrants are allotted under ISIN: INE035S13015 and are unlisted. None of the warrant holders have exercised their option till date. In the event of conversion of these outstanding convertible warrants in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 subject to the receipt of the balance consideration, it may result in an increase in issued, subscribed and paid-up share capital of the Transferee Company.

Transaction Overview and Rational

It is proposed to amalgamate PGPL into POEL. This arrangement would inter alia have the following benefits:

(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.

(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.

(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.

(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.

(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.



Information relied upon:

We have prepared the Fairness Opinion Report on the basis of the information provided to us and inter alia the following:

- Share Exchange Ratio Report by **N V Subbarao Kesavarapu**, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") (IBBI Registration No. **IBBI/RV/02/2019/12292**) dated 16th March, 2026;
- Other information and explanations as provided by the Management.

Further, we had discussions on such matters which we believe are necessary or appropriate for the purpose of issuing the Fairness Opinion Report.

We assume no responsibility for the legal, tax, accounting or structuring matters including, but not limited to, legal or title concerns. Title to all subject business assets is assumed to be good and marketable and we would urge the Company to carry out the independent assessment of the same prior to entering into any transaction, after giving due weightage to the results of such assessment.

We have been informed that all information relevant for the purpose of issuing the Fairness Opinion Report has been disclosed to us and we are not aware of any material information that has been omitted or that remains undisclosed.

Valuation Summary:

Some of the methods considered by the valuer for arriving at Fair Value of Shares of a Company are as under:

Valuation Methods are broadly classified into –

- **Market Approach**

Market approach is a valuation approach that uses prices and other relevant information generated by market transactions involving identical or comparable (i.e., similar) assets, liabilities or a group of assets and liabilities, such as a business.

  - **Market Price Method**
    Under this method, the market price of an equity share of the company as quoted on a recognized stock exchange is normally considered as the fair value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded. The market value generally reflects the investor's perception about the true worth of the company.

Comparable Companies Multiples (CCM) Method

The value is determined on the basis of the multiples derived from valuations of comparable companies, as manifest in the stock market valuations of listed companies. This valuation is based on principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

- **Comparable Transactions Multiples (CTM) Method**
  Under CTM Method, the value is determined on the basis of multiples derived from valuations of similar transactions in the industry. Relevant multiples need to be chosen carefully and adjusted for differences between circumstances.

- **Income Approach**

  - **Discounted Cashflow Approach ("DCF")**

    - DCF Approach is widely used for valuation under 'Going Concern' basis. It focuses on the income generated by the company in the past as well as its future earning capability.
    - Under the DCF method, the business is valued by discounting its free cash flows for the explicit forecast period and the perpetuity value thereafter. The free cash flows in the explicit period and those in perpetuity are discounted by Weighted Average Cost of Capital (WACC). The WACC, based on an optimal vis-à-vis actual capital structure, is an appropriate rate of discount to calculate the present value of future cash flows as it considers debt-equity risk by incorporating debt-equity ratio of the firm.
    - The perpetuity (terminal value) is calculated based on the business potential for further growth beyond the explicit forecast period. The "Constant Growth Model" is applied, which implies an expected constant level of growth for perpetuity in the cash flows over the last year of forecast period.
    - The discounting factor reflects not only the time value of money, but also the risk associated with the future business operations. The Enterprise Value (aggregate of present value of explicit period and terminal period cash flows) so derived, is further reduced by value of debt, if any, (net of cash and cash equivalents) to arrive at value to the owners of business.

- **Cost Approach**

Cost approach is a valuation approach that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost).

- **Replacement Cost Method**
  Replacement Cost Method, also known as 'Depreciated Replacement Cost Method' involves valuing an asset based on the cost that a market participant shall have to incur to recreate



an asset with substantially the same utility (comparable utility) as that of the asset to be valued, adjusted for obsolescence.

- **Reproduction Cost Method**
  Reproduction Cost Method involves valuing an asset based on the cost that a market participant shall have to incur to recreate a replica of the asset to be valued, adjusted for obsolescence.

- **Net Asset Value / Asset based Approach**
  The NAV Method considers assets and liabilities, including intangible assets and contingent liabilities. The Net Assets, after reducing the dues to the preference shareholders, if any represent the value of the Company. It is best used when the company is non-operating or has been generating losses.

Basis of Valuation and Assumptions made by the valuer:

The valuation is based, on the aforesaid methods as described below:

VALUATION OF PGPL:

To determine the Equity value of PGPL, Valuer has considered realizable Discounted Cash Flow Method. The Fair Value of equity shares has been arrived at Rs. 24.60/- per Equity Share of face value of Rs. 10/- Each.

Further, the fair value of preference shares of PGPL has been considered based upon the terms of the issue and redemption parameters of PGPL accordingly, fair value is equivalent to face value i.e. Rs. 10.00 each.

VALUATION OF POEL

- For determining the Fair Value of POEL, the Market Prices disseminated on the Bombay Stock Exchange (BSE) were considered, since the Shares of POEL are Frequently Traded Share in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.

- The Fair Value has been considered by complying the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended.

- The Fair Value has been arrived at Rs. 188.91 per Equity Share of face value of Rs. 2/- Each.



Conclusion Ratio: -

- Fair Equity Share Exchange Ratio for the amalgamation of PGPL with POEL as below:

"13 (thirteen) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) equity shares of PGPL of face value of INR 10/- each fully paid up"

- Fair Preference Share Exchange Ratio for the amalgamation of PGPL with POEL as below:

"5 (Five) equity shares of POEL of face value of INR 2/- each fully paid up for every 100 (One Hundred) 0.5% Non-cumulative Non-Convertible Redeemable preference shares of PGPL of face value of INR 10/- each fully paid up"

Exclusions and Limitations

Our Opinion and Analysis is limited to the extent of review of the Valuation Report by the Valuer and the Draft Scheme Document. In connection with the opinion, we have

A) Reviewed the Valuation Report by the Valuer dated 16th March, 2026.
B) Audited financial statements of PGPL for the year ended 31 March 2025 and period ended 31st December, 2025;
C) Projected Financial statements of PGPL from FY 2025-26 to FY 2030-31;
D) Reviewed Financial statements of POEL for the year ended 31st March, 2025 and limited reviewed standalone and consolidated financials of POEL for the period ended 31st December 2025;
E) Reviewed Memorandum and Articles of Association of POEL and PGPL;
F) Reviewed Draft Scheme of Amalgamation;
G) Latest shareholding details of POEL and PGPL;
H) Terms and conditions of the 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares ("Preference shares") of PGPL;
I) Held discussions with the Valuer, in relation to the approach taken to Valuation and the details of various methodologies utilized by them in preparing the Valuation Report and recommendations;
J) Reviewed historical Stock Prices and Trading Volumes of POEL at BSE;
K) Reviewed such other information and explanations as we have required and which have been provided by the Management of PGPL and POEL.

This Opinion is intended only for the sole use and information of POEL and PGPL and in connection with the Scheme, including for the purpose of obtaining Judicial and Regulatory Approvals for the Scheme or the purpose of complying with the SEBI Regulations and requirement of Stock Exchanges on which the Company is listed, and for no other purpose. We are not responsible in any way to any

Person/Party/Statutory Authority for any decision of such Person or Party or Authority based on this opinion. Any Person/Party intending to provide finance or invest in the Shares/Business of either PGPL and/or POEL or their Subsidiaries /Joint Ventures/Associates shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.

For the purpose of this Assignment, Synfinx has relied on the Valuation Certificate for the proposed "Scheme of Arrangement" of PGPL and POEL and their respective Shareholders and information and explanation provided to it, the accuracy whereof has not been evaluated by Synfinx. Our work does not constitute certification or due diligence of any past working results and Synfinx has relied upon the information provided to it as set out in working results of the aforesaid reports.

Synfinx has not carried out any physical verification of the Assets and Liabilities of the Companies and takes no responsibility on the identification and availability of such Assets and Liabilities.

We hereby give our consent to present and disclose the Fairness Opinion in the Board /General Meetings of PGPL and POEL and to the Stock Exchanges and to the Registrar of Companies. Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed scheme of Arrangement with the provisions of any Law including Companies, Taxation and Capital Market related Laws or as regards any Legal implications or issues arising thereon.

The information contained in this Report is selective and is subject to updating, expansions, revisions and amendment, if any. It does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent. Recipients are advised to independently conduct their own investigation and analysis of the business of the Companies. The Report has been prepared solely for the purpose of giving a Fairness Opinion on Valuation Certificate issued for the proposed Scheme of Arrangement between PGPL and POEL and their respective Shareholders, and may not be applicable or referred to or quoted in any other context.

Our opinion is dependent on the information provided to us being complete and accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. The scope of our assignment does not involve performing Audit tests for the purpose of expressing an Opinion on the Fairness or Accuracy of any Financial or Analytical information used during the course of our work. As such we have not performed any audit, review or examinations of any of the historical or prospective information used and, therefore, do not express any Opinion with regard to the same. In addition, we do not take any responsibility for any changes in the information used for any reason, which may occur subsequent to this date.



We have assumed that the Final Scheme will not differ in any material respect from the Draft Scheme Document shared with us.

We do not express any Opinion as to any tax or other consequences that might arise from the Scheme on PGPL and POEL and their respective Shareholders, nor does our Opinion address any legal, tax, regulatory or accounting matters, as to which we understand that the respective Companies have obtained such advice as they deemed necessary from qualified Professionals. We have undertaken no independent analysis of any potential or actual litigation, regulatory action, possible unasserted claims, government investigation or other contingent liabilities to which PGPL and POEL and/or their Associates/ Subsidiaries, if any, are or may be Party.

The Company has been provided with an opportunity to review the Draft Opinion as part of our standard practice to make sure that factual inaccuracy/omissions are avoided in our Final Opinion.

Our Opinion in not intended to and does not constitute a recommendation to any Shareholder as to how such holder should vote or act in connection with the Scheme or any matter thereto.

Our Fairness Opinion:

Based upon Valuation work carried out by **N V Subbarao Kesavarapu**, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") we are of the Opinion that the purpose of the proposed Merger of PGPL into POEL are fair, from a financial point of view.

The fairness of the Proposed Merger is tested by:

(1) Considering whether the Valuation Methods adopted by **N V Subbarao Kesavarapu**, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") depict a correct picture on the value of shares of all companies;

(2) Calculating the Fair Market Value of Companies;

(3) Considering qualitative factors such as economies of scale of operations, synergy benefits that may result from the proposed Merger of PGPL into POEL.

The rationale for Share Exchange Ratio as explained above, will be issued as assumed by **N V Subbarao Kesavarapu**, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") is justified.

We are in opinion that, **N V Subbarao Kesavarapu**, Registered Valuer (SFA) ("Valuer"/ "Independent Valuer") is justified by taking the Fair Value of Companies, and covers each aspect of valuation.



This being of our best of professional understanding, we hereby sign the Fairness Opinion Report on Valuation.

For Synfinx Capital Private Limited

Sanka Hari Surya
Director

Date: 16th March 2026.

PlanetFirst

Planetfirst Green Pvt. Ltd.

DETAILS OF ON-GOING ADJUDICATION AND RECOVERY PROCEEDINGS, PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN, IF ANY, AGAINST THE TRANSFEROR COMPANY INVOLVED IN THE SCHEME AND AGAINST ITS PROMOTERS, DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs) IN RESPECT OF SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH AND INTO POCL ENTERPRISES LIMITED ("TRANSFEREE COMPANY")

We, Planetfirst Green Private Limited, having CIN: U24203TN2022PTC185571, hereby confirm that there are no material on-going adjudication and recovery proceedings, prosecutions initiated or any enforcement actions taken against Planetfirst Green Private Limited ("Transferor Company") and its Directors and Key Managerial Personnel ("KMPs") that would have an adverse impact on the Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into POCL Enterprises Limited ("Transferee Company") ("hereinafter referred to as Scheme") or its implementation. Further, there are no identifiable Promoters in the Transferor Company. Accordingly, there is no impact on the Scheme arising from any such proceedings, prosecutions or enforcement actions.

For PLANETFIRST GREEN PRIVATE LIMITED

For PLANETFIRST GREEN PRIVATE LIMITED
S. Kirthika Purohit
Authorised Signatory

KIRTHIKA PUROHIT S
Company Secretary
Membership No. A72140

Date: - October 24, 2026
Place: Chennai

POEL POCL ENTERPRISES LIMITED

DETAILS OF ON-GOING ADJUDICATION AND RECOVERY PROCEEDINGS, PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN, IF ANY, AGAINST THE TRANSFEREE COMPANY INVOLVED IN THE SCHEME AND AGAINST ITS PROMOTERS, DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs) IN RESPECT OF SCHEME OF AMALGAMATION OF PLANETFIRST GREEN PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH AND INTO POCL ENTERPRISES LIMITED ("TRANSFEREE COMPANY")

We, POCL Enterprises Limited, having CIN: L52599TN1988PLC015731, hereby confirm that there are no material on-going adjudication and recovery proceedings, prosecutions initiated or any enforcement actions taken against POCL Enterprises Limited ("Transferee Company") and its Promoters, Directors and Key Managerial Personnel ("KMPs") that would have an adverse impact on the Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into POCL Enterprises Limited ("Transferee Company") ("hereinafter referred to as Scheme") or its implementation.

For POCL Enterprises Limited

Aashish Kumar K Jain
Company Secretary & Finance Head
Membership No. F9954

Date: - October 24, 2026
Place: Chennai

POEL POCL ENTERPRISES LIMITED

Date: April 15, 2026

To,
The General Manager
The Corporate Relationship Department,
BSE Limited,
1st Floor, P.J.Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code – 539195

Dear Sir,

Sub: Application for approval under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Report on Complaints in terms of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

This is in reference to our application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into POCL Enterprises Limited ("Transferee Company") and their respective shareholders.

As per the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the Company is required to submit a **"Report on Complaints"** containing the details of complaints/comments received by the Company on Draft Scheme, within 7 days of expiry of 21 days from the date of filing of the draft Scheme with the Stock Exchange and hosting the draft Scheme on the website of Stock Exchange and listed entity.

The period of 21 days from the date of hosting of the draft Scheme by BSE Limited on its website i.e., 24/03/2026 expired on 14/04/2026. Accordingly, we are enclosing herewith the Report on Complaints in the format prescribed as per the above mentioned SEBI Master Circular.

This Compliant Report is also being uploaded on the website of the Company i.e., www.poel.in as per the requirements of the SEBI Circular.

We request you to kindly take the Compliant Report on your record and provide the "No Objection/Observation Letter" at the earliest to enable us to file the Scheme of Amalgamation with Hon'ble National Company Law Tribunal.

Thanking you.

Yours faithfully,
For **POCL Enterprises Limited**

POCL Enterprises Limited Chennai 600 006

Aashish Kumar K Jain
Company Secretary & Finance Head

Encl: As above

Report of Complaints

Period of Complaints Report: 24/03/2026 to 14/04/2026

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/ Pending)	Brief Details of the Complaint
1.	Nil	Nil	Nil	Nil

For POCL Enterprises Limited

Aashish Kumar K Jain
Company Secretary & Finance Head
Membership No. F 9954

Date: April 15, 2026

BSE
The Power of Vibrance

DCS/AMAL/RD/R37/139/2026-27 **July 07, 2026**

To,
The Company Secretary,
POCL Enterprises Limited
Wellington Crescent, 1st floor,
No. 6/2, Pycrofts Garden Road,
Nungambakkam, Chennai,
Tamil Nadu – 600 006.

Dear Sir/Madam,

Sub: **Scheme of Arrangement by POCL Enterprises Limited**

We refer to your application for Scheme of Arrangement ("Draft Scheme") between POCL Enterprises (**"POCL" / "Transferee Company"**) and Planetfirst Green Private Limited (**"PGPL" / "Transferor Company"**) and their respective shareholders and creditors under Section 230-232 and other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 filed with the Exchange under Regulation 37 and 94(2) of SEBI (Listing Obligations and Disclosure Requriements) Regulations, 2015 **("LODR Regulations")**, read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

In this regard, SEBI vide its Letter dated July 06, 2026, has inter alia given the following comment(s) on the said draft scheme of Arrangement: -

1. **"The listed entity shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and/ or its directors, before the NCLT and its shareholders, while seeking approval of the scheme."**

2. **"The listed entity shall ensure that additional information, if any, submitted after filing the Scheme with the Stock Exchange(s), from the date of receipt of this letter, is displayed on the websites of the listed entity and the Stock Exchange(s)."**

3. **"The entity shall ensure compliance with the SEBI circulars issued from time to time."**

4. **"The entities involved in the Draft Scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of the Transferor Company shall stand transferred to and vested in and be deemed to be transferred to and vested in and be deemed to be transferred to and vested in the Transferee Company."**

5. **"The listed entity is advised that the information pertaining to all the Unlisted Companies, if any, involved in the scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."**

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6. "The entity shall ensure that the financials in the scheme including financials considered for valuation report, are not more than 6 months old."

7. "The listed entity is advised that the details of the Draft Scheme shall be prominently disclosed in the notice to be sent to the shareholders."

8. "The Transferee and the Transferor Company are advised to disclose the following as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to their shareholders while seeking approval under Sections 230 to 232 of the Companies Act, 2013:

   a) Brief explanation of the scheme of arrangement.
   b) Need for the merger, rationale of the scheme, synergies of business of the entities involved in the scheme, impact of the scheme on the shareholders and cost benefit analysis of the scheme.
   c) Details of registered valuer issuing Valuation Report and merchant banker issuing Fairness opinion, summary of methods considered for arriving at the share-swap ratio and rationale for using above methods.
   d) Basis for arriving at the share swap ratio.
   e) Pre and post scheme shareholding of the Transferee Company and the Transferor Company as on the date of notice of Shareholders meeting along with rationale for changes, if any, occurred between filing of the Draft Scheme to issuance of Notice to shareholders.
   f) Capital build-up of the Transferee Company and the Transferor Company for last 3 years.
   g) Details of Revenue, PAT and EBIDTA of the Transferee Company and the Transferor Company for last 3 years.
   h) Value of assets and liabilities of the Transferor Company that are being transferred to the Transferee Company and post-merger balance sheet of the Transferee Company.
   i) Details of potential benefits and risks associated with the merger.
   j) Financial implication of merger on promoters, public shareholders and the companies involved in the scheme along with future growth prospects of the Transferee Company and the Transferor Company pursuant to merger.
   k) Disclose all pending actions against the entities involved in the scheme and their promoters, directors and KMPs and possible impact of the same on the Transferee Company, the Transferor Company and the public shareholders."

9. "The entities involved in the Scheme are advised that the proposed equity shares to be issued in terms of the Draft Scheme shall mandatorily be in demat form only."

10. "The entities involved in the Scheme are advised that the Scheme shall be acted upon subject to compliance with the terms mentioned in the Scheme document."

11. "No changes to the Draft Scheme except those mandated by the regulators/ statutory authorities / tribunals shall be made without specific written consent of SEBI."

12. **"The entities involved are advised that the observations of SEBI/Stock Exchange(s) shall be incorporated in the petition to be filed before NCLT and the listed entity is obliged to bring the observations to the notice of NCLT."**

13. **"The listed entity is advised to comply with all the applicable provisions of the Companies Act, 2013 and the rules and regulations issued thereunder."**

14. **"It is to be noted that a petition is filed before the NCLT by the entities involved in the Draft Scheme after SEBI has provided its comments on the Draft Scheme. Hence, the entities are not required to send notice for representation under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."**

15. **"The listed entity involved in the proposed scheme shall disclose the No-Objection Letter of the Stock Exchange(s) on its website within 24 hours of receiving the same."**

16. **"Stock Exchange(s) shall ensure that the entities involved in the Draft Scheme have complied with the relevant provisions of the Companies Act, 2013, the LODR Regulations, covenants of the Debenture Trust Deeds entered with the Debenture Trustee(s) and all other relevant regulations and circulars."**

17. **"Please note that the submission of documents/information, in accordance with the Circular to SEBI, should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted."**

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Please note that the submission of documents/information, in accordance with the circular to SEBI/Exchange should not in any way be deemed or construed that the same has been cleared or approved by SEBI/Exchange. SEBI/Exchange does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the document submitted.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Kindly note that as required under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.
Please note that the aforesaid observations do not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019, issued to the company

Yours faithfully,

Marian Dsouza
Assistant Vice President

Abhishek Kadlak
Deputy Manager

Synfinx Capital Pvt. Ltd. 501, 5th Floor, Plot No. 12/12A, Krishnaveer's Euphoria, Jubilee Enclave Road, Hitech City, Hyderabad, Telangana 500081**CIN:** U65990TG2022PTC158659

+91 9833932080 www.synfinx.com info@synfinx.com

Date: 24th October, 2026

To,
The Board of Directors,
Planetfirst Green Private Limited
Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road,
Nungambakkam, Shastri Bhavan, Chennai – 600006, Tamil Nadu, India

Subject: Certificate on adequacy and accuracy of disclosure of information pertaining to the unlisted Company i.e., Planetfirst Green Private Limited, in the format prescribed for abridged prospectus as specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Master Circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026 as amended from time to time, to the extent applicable, for the purpose of Scheme of Amalgamation amongst Planetfirst Green Private Limited (the "Transferor Company" or the "Company") and POCL Enterprises Limited (the "Transferee Company" or "POEL") and their respective shareholders and creditors under Chapter XV pursuant to Sections 230 and 232 and other relevant provisions of the Companies Act, 2013 and the rules made thereunder ("Scheme" or "Scheme of Amalgamation"), and all other applicable acts, rules and regulations (hereinafter referred to as the "Scheme").

Dear Sir/Madam,

We at Synfinx Capital Private Limited ("SCPL", "We" or "us"), a category I Merchant Banker registered with SEBI, having registration no. INM000013192 have been appointed by the Board of Directors ("Board") of Planetfirst Green Private Limited (CIN: U24203TN2022PTC185571) for the purpose of certifying the adequacy and accuracy of disclosures pertaining to amalgamation in the format prescribed for abridged prospectus as specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, involved in the proposed Scheme of Amalgamation between Planetfirst Green Private Limited (the "Transferor Company" or the "Company") and POCL Enterprises Limited (the "Transferee Company" or "POEL") and their respective shareholders and creditors under Chapter XV pursuant to Sections 230 and 232 and other relevant provisions of the Companies Act, 2013 and the rules made thereunder ("**Scheme**" or "**Scheme of Amalgamation**").

Scope and Purpose of Certificate

As required under SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Master Circular No. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026 as amended from time to time (collectively referred to as "SEBI Circulars"), to the extent applicable, that for the purpose of Scheme of Amalgamation the listed entity shall include the applicable information pertaining to the unlisted entity involved in the scheme in the format specified in the Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), in the explanatory statement or notice or proposal accompanying resolution to be passed, at the time of sending to the shareholders while seeking approval of the Scheme. SEBI Circulars further prescribe that the accuracy and adequacy of such disclosures shall be certified by a SEBI Registered Merchant Banker after following the due diligence process.

This certificate is being issued in compliance of above-mentioned requirement under the SEBI Circulars.

This certificate is restricted to meet the above-mentioned purpose only and may not be used for any other purpose whatsoever or to meet the requirement of any other laws, rules, regulations and statutes.

Certification:

We state and confirm as follows:

1. On the basis of the information, undertakings, documents, certifications and explanations provided to us by the Transferor Company, its Directors and its Key Managerial Personnel, while finalizing the Abridged Prospectus

SYNFINX CAPITAL PRIVATE LIMITED Hyderabad

(Disclosure Document) of the subject captioned, we hereby confirm that the information contained in the Disclosure Document of Planetfirst Green Private Limited is adequate and accurate in the terms of the SEBI Circulars read with Part E of Schedule VI as amended of the SEBI ICDR Regulations.

Disclaimer:

Our scope of work did not include the following:

1. An audit of the financial statements of Planetfirst Green Private Limited.
2. Carrying out a market survey / financial feasibility for the Business of Planetfirst Green Private Limited.
3. Financial and Legal due diligence of Planetfirst Green Private Limited.

Report Limitations:

1. This certificate is a specific purpose certificate issued in terms of and in compliance with SEBI Circulars and hence it should not be used for any other purpose or transaction.
2. We express no opinion and accordingly accept no responsibility for or as to the price at which the equity shares of the Transferee Company will trade following the Scheme.
3. This Certificate contains the certification on adequacy and accuracy of disclosure of information in the Abridged Prospectus pertaining to the unlisted entity, Transferor Company and is not an opinion on the proposed Scheme or its success. Further, this certificate doesn't guarantee the implication/approval of the Proposed Scheme.
4. We shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly out of the use of or reliance on the information set out here in the report.
5. Our certificate is not, nor should it be constructed as our opinion or certification of the compliance of the Scheme of Amalgamation with the provision of any law including Companies Act, 2013, taxation laws, capital market laws and related laws.

For and on behalf of
Synfinx Capital Private Limited



Sanka Hari Surya
Director
DIN: 07267115

Date: 24th October, 2026
Place: Hyderabad

PlanetFirst

Planetfirst Green Pvt. Ltd.

ABRIDGED PROSPECTUS

Dated October 24, 2026

(Please scan this QR code to view the Abridged Prospectus)

This is an abridged prospectus containing the information pertaining to the Unlisted Company, Planetfirst Green Private Limited ("**PGPL**"), involved in the Scheme of Amalgamation between Planetfirst Green Private Limited (the "**Transferor Company**" or the "**Company**") and POCL Enterprises Limited (the "**Transferee Company**" or "**POEL**") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, SEBI Master Circular No. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated February 09, 2026 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023. This abridged prospectus should be read together with the Scheme of Amalgamation.

This Abridged Prospectus dated 24/10/2026 is important and should be carefully read together with the Scheme and the notice being sent to the Shareholders of POEL. The Scheme would also be available on the website of POEL at www.poel.in.

THIS ABRIDGED PROSPECTUS CONSISTS '14' PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

(Capitalised terms not defined herein shall have the meanings ascribed to them under the Scheme of Amalgamation)

PLANETFIRST GREEN PRIVATE LIMITED

CIN: U24203TN2022PTC185571, Date of Incorporation: July 07, 2022

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai – 600006, Tamil Nadu, India.	Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai – 600006, Tamil Nadu, India.	S Kirthika Purohit – Company Secretary	Email ID: accounts@planetfirstgreen.com Telephone: 044 49145454	Not Available

S. Kirthika Purohit

PLANETFIRST GREEN PRIVATE LIMITED

NAMES OF PROMOTER(S) OF THE COMPANY: *There are no promoters in the Transferor Company*

Details of Offer to Public

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by No. of shares or by amount in Rs.)	OFS Size (by No. of shares or by amount in Rs.)	Total Issue Size (by No. of shares or by amount in Rs.)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB	NII	RII
NOT APPLICABLE							

These equity shares are proposed to be listed on (to be specified) (designated stock exchange) and (to be specified).
OFS: Offer for Sale- ***Not Applicable***

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders *(upto a maximum of 10 selling shareholders)*

Name	Type	No of Shares offered Amount in Rs.	WACA in Rs. per Equity	Name	Type	No of Shares offered/ Amount in Rs.	WACA in Rs per Equity
NOT APPLICABLE							

P: Promoter; PG: Promoter Group; OSS: Other Selling Shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	NOT APPLICABLE
Minimum Bid Lot Size	
Bid/Offer Open On	
Bid/Offer Closes On	
Finalisation of Basis of Allotment	
Initiation of Refunds	
Credit of Equity Shares to Demat accounts of Allottees	
Commencement of trading of Equity Shares	

For details of price band and basis of offer price, please refer to price band advertisement and page xx of RHP. -* ***Not Applicable*

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	NOT APPLICABLE		

S. Kuthika Purohit

Registered Office Address : Willingdon Crescent 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600 006.
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Village - Tarsadi, Taluka - Mangrol, Kosamba, Surat, Gujarat - 394120
CIN NO : U24203TN2022PTC185571
email : accounts@planetfirstgreen.com Ph.: +91 44 4914 5454

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

RISKS IN RELATION TO THE FIRST OFFER
The face value of the Equity Shares is x. The Floor Price, Cap Price and Offer Price determined by our Company and the Selling Shareholders, in consultation with the BRLM's, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "*Basis for Offer Price*" on page xx should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing. – **NOT APPLICABLE**

GENERAL RISKS
Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled "Risk Factors" at page XXX of the RHP and on page XX of this Abridged Prospectus. – **NOT APPLICABLE as the offer is not for public at large and no investment by the public is required in the Company.** Specified Attention of the investors is invited to the section titled "**Internal Risk Factors**" on page 12 of this abridged prospectus.

SCHEME DETAILS AND LISTING
DETAILS OF THE SCHEME OF AMALGAMATION Scheme of Amalgamation between Planetfirst Green Private Limited (the **"Transferor Company"**) and POCL Enterprises Limited (the **"Transferee Company"**) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the **"Act"**) **(hereinafter referred to as the "Scheme"/ "Scheme of Amalgamation")** The Scheme provides for (i) amalgamation of the Transferor Company with and into the Transferee Company; and (ii) allotment of equity shares of the Transferee Company to the shareholders of the Transferor Company in the proportion of equity or preference shares held by them in the Transferor Company. The Scheme shall be effective from the Appointed Date but shall be Operative from Effective Date. **Rationale of the Scheme:** The proposed scheme of amalgamation providing for the amalgamation of the Transferor Company with the Transferee Company would result in the following benefits:

S. Kirthika Purohit

PLANETFIRST GREEN PRIVATE LIMITED

Registered Office Address : Willingdon Crescent 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600 006.
Unit Address : Survey No. 7101 to 7111, 7133, 7134, 7137 to 7142, 7176 to 7179, 7190 to 7195, 7183 to 7185 Village - Tarsadi, Taluka - Mangrol, Kosamba, Surat, Gujarat - 394120
CIN NO : U24203TN2022PTC185571
email : accounts@planetfirstgreen.com Ph.: +91 44 4914 5454

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.

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.

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 value while dealing with increasingly complex business future.

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.

v. The amalgamation will result in economies of scale, effective co-ordination with better control including but not limited to efficient utilization of capital, cash and debt management of the combined entity and unfettered access to cash flow generated by the combined businesses.

Consideration for the Amalgamation of the Transferor Company under the Scheme:

In consideration for the amalgamation of the Transferor Company, the Transferee Company shall issue and allot its equity shares at par, fully paid-up, on a proportionate basis to each shareholder of the Transferor Company as on the Record Date, in the manner given below:

For equity shareholders of the Transferor Company:

"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."

For preference shareholders of the Transferor Company:

In respect of ISIN INE21DU04011:

"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."

S. Kiruthika Pushid

Registered Office Address : Willingdon Crescent 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600 006.
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CIN NO : U24203TN2022PTC185571
email : accounts@planetfirstgreen.com Ph.: +91 44 4914 5454

In respect of ISIN INE21DU04029:

"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."

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 Company in the Transferor Company and all such shares shall stand cancelled upon the Scheme becoming effective.

LISTING

The equity shares of the Transferee Company, issued to the shareholders of the Transferor Company, are proposed to be listed on BSE Limited.

PROCEDURE
You may obtain a physical copy of the Bid -cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks. – **NOT APPLICABLE**

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM's or download it from the websites of the Stock Exchange i.e. www.bseindia.com; and the BRLM's. – **NOT APPLICABLE**

PRICE INFORMATION OF BRLM 's*				
Issue Name	**Name of Merchant Banker**	**+/- % change in closing price, (+/- % change in closing benchmark) - 30th calendar days from listing**	**+/- % change in closing price, (+/- % change in closing benchmark) - 90th calendar days from listing**	**+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing**
		+1% (+5%)	-2% (-5%)	
NOT APPLICABLE				

**Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.*

S. Karthika Purohit

PLANETFIRST GREEN PRIVATE LIMITED

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Name of BRLM and contact details (telephone and email id) of each BRLM	**NOT APPLICABLE**
Name of Syndicate Members	

In case of issues by Small and Medium Enterprises under Chapter IX, details of the market maker to be included – **Not Applicable**

Name of Registrar to the Issue and contact details (telephone and email id)	**NOT APPLICABLE**
Name of Statutory Auditor	**M/s. V R C & Co., Chartered Accountants, Surat (Firm Registration No. 119497W)**
Name of Credit Rating Agency and the rating or grading obtained, if any.	**NOT APPLICABLE**
Name of Debenture trustee, if any.	**NOT APPLICABLE**
Self-Certified Syndicate Banks	**NOT APPLICABLE**
Non-Syndicate Registered Brokers	**NOT APPLICABLE**
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	**NOT APPLICABLE**
Auditor qualifications	**The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Abridged Prospectus.**

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	**Name**	**Individual/Corporate**	**Experience & Educational Qualification**
There is No Identifiable Promoter in the Transferor Company			**Experience:** *Not Applicable* **Educational Qualification:** *Not Applicable*

Details of promoter/s should not exceed 500 words while explaining their experience and educational qualifications

S. Kiethika Purohit

PLANETFIRST GREEN PRIVATE LIMITED

Registered Office Address : Willingdon Crescent 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600 006.
Unit Address : Survey No. 7101 to 7111, 7133, 7134, 7137 to 7142, 7176 to 7179, 7190 to 7195, 7183 to 7185 Village - Tarsadi, Taluka - Mangrol, Kosamba, Surat, Gujarat - 394120
CIN NO : U24203TN2022PTC185571
email : accounts@planetfirstgreen.com Ph.: +91 44 4914 5454

<table>
<tr><th colspan="2">BUSINESS OVERVIEW AND STRATEGY</th></tr>
<tr><td>Company Overview:</td><td>The Company was incorporated on July 07, 2022 as a Private Limited Company under the provisions of Companies Act, 2013 and presently having its registered office situated at Willingdon Crescent, 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Shastri Bhavan, Chennai – 600006, Tamil Nadu, India. The Company is primarily engaged in the business of manufacturing of Lead Metals and recycling of all types of scrap batteries.</td></tr>
<tr><td>Product/Service Offering:</td><td>The Company is engaged in the manufacturing of Lead & Lead Alloys i.e., Refined Lead Ingot, Antimony Lead Alloy, Calcium Tin Alloy, Master Alloy, Remelted Lead Ingots.</td></tr>
<tr><td>Revenue segmentation by product /service offering:</td><td>Revenue Segmentation by product/Service offering:
(in Lakhs)
<table><tr><th>Name of the Product</th><th>For the year ended 31/03/2026</th><th>For the period ended 30/06/2026</th></tr><tr><td>Lead & Lead Alloys</td><td>24,317.09</td><td>10,229.43</td></tr><tr><td>Others</td><td>211.12</td><td>107.99</td></tr></table></td></tr>
<tr><td>Geographies Served:</td><td>The Company maintains its presence in domestic and international markets.</td></tr>
<tr><td>Revenue segmentation by geographies:</td><td>The Company generated revenue of Rs. 16,871.04 lakhs from Exports, representing 68.78% of its total revenue, while the remaining 31.22% was attributable to the domestic market for the Financial Year 2025-26.</td></tr>
</table>

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Key Performance Indicators:	A list of KPI's based on the standalone financials are set out below: (in Lakhs)

Particulars	For the year ended 31/03/2024 (Under AS)	For the year ended 31/03/2025 (Under IND AS)	For the year ended 31/03/2026 (Under IND AS)	For the period ended 30/06/2026 (Under IND AS)
Revenue from Operations	3,096.73	7,971.69	24,528.21	10,337.42
EBITDA	(256.36)	(477.73)	821.05	374.20
EBITDA Margin	(8.28%)	(5.99%)	3.35%	3.62%
Net Profits after Tax ("PAT")	(422.57)	(853.56)	471.63	147.34
PAT Margin	(13.57%)	(10.62%)	1.92%	1.42%
Total Equity Fund/ Net-worth	(3.25)	(854.82)	(381.17)	(233.85)

Client Profile or Industries Served:	The Company is engaged in the manufacture of lead and lead alloys, which are primarily supplied to the battery industry for use in battery manufacturing.
Revenue segmentation in terms of top 5/10 clients or Industries:	The Company's top ten customers contributed revenue of Rs. 219.13 crores (i.e., 89.34%) during the financial year 2025-26.
Intellectual Property, if any:	Nil
Market Share:	The Company's revenue is not significant enough to enable a meaningful comparison with the market share of the industry in which the Company operates.
Manufacturing plant, if any:	The Company's manufacturing plant is located at Survey No. 7190-7195, 7101-7111, 7133-7134, 7137-7142, 7176-7179, 7183-7185, Village – Tarsadi, TAL- Mangrol, Tarsadi, Kosamba, Surat, Gujarat – 394120.
Employee Strength:	The Company has a total workforce of 151 employees.

Note:

(1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

(2) No qualitative statements shall be made which cannot be substantiated with KPIs.

(3) Information provided in the table should not exceed 1000 words.

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BOARD OF DIRECTORS				
SN.	**Name**	**Designation (Independent / Whole time / Executive / Nominee)**	**Experience & Educational Qualification**	**Other Directorships**
1	Chandrasekaran DIN: 05107821	Whole-time Director	**Experience:** Mr. Chandrasekaran has extensive experience in operations, with strong technical expertise and a proven understanding of operational processes. **Educational Qualification:** He is a DME (Diploma in Mechanical Engineering) and AMIME (Associate Member of the Institute of the Motor Industry).	Indian Companies: Nil Foreign Companies: Nil
2	Aashish Kumar K Jain DIN: 07263727	Non-Executive Director	**Experience:** Mr. Aashish Kumar K Jain is a highly accomplished Company Secretary possessing experience of more than a decade in the areas of Secretarial, Legal, Finance, Taxation, and Operations, with expertise in regulatory compliance and operational efficiency. **Educational Qualification:** He is a qualified Company Secretary from ICSI, Bachelor of Commerce (B.Com.) graduate, and Bachelor of Laws (LLB) degree holder.	Indian Companies: (i) POEL Recycling Limited Foreign Companies: Nil

OBJECTS OF THE ISSUE
Since the proposal of issue of shares to the shareholders of the Transferor Company are as per the Scheme to be approved and made effective, there is no specific objects of the issue.

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Details of means of finance – NOT APPLICABLE

The fund requirements for each of the objects of the Issue are stated as follows: (Rs. in crores)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated net utilization Proceeds	
					Fiscal 20____	Fiscal 20____
NOT APPLICABLE						

Details and reasons for non -deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years. – NOT APPLICABLE

Name of monitoring agency, if any – NOT APPLICABLE

Terms of Issuance of Convertible Security, if any

Convertible securities being offered by the Company	**NOT APPLICABLE**
Face Value / Issue Price per Convertible Securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Equity Shares

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1	Promoter and Promoter Group	-	-
2	Public	50,00,000	100.00%
	Total	**50,00,000**	**100.00%**

S. Kathika Purohit

PLANETFIRST GREEN PRIVATE LIMITED

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0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1	Promoter and Promoter Group	-	-
2	Public	2,50,00,000	100.00%
	Total	**2,50,00,000**	**100.00%**

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED STANDALONE AUDITED FINANCIALS

(in Lakhs)

Particulars	For the three months ended June 30, 2026 (Under IND AS)	For the year ended March 31, 2026 (Under IND AS)	For the year ended March 31, 2025 (Under IND AS)	For the year ended March 31, 2024 (Under AS)
Total income from operations (Net)	10,337.42	24,528.21	7,971.69	3,096.73
Net Profit/(Loss) before tax and extraordinary items	147.34	126.69	(853.56)	(411.19)
Net Profit / (Loss) after tax and extraordinary items	147.34	471.63	(853.56)	(422.57)
Equity Share Capital	500.00	500.00	500.00	500.00
Reserves and Surplus	(733.83)	(881.17)	(1,354.82)	(503.25)
Net worth	(233.85)	(381.17)	(854.82)	(3.25)
Basic earnings per share (Rs.)	2.95	9.43	(17.07)	(8.45)
Diluted earnings per share (Rs.)	2.95	9.43	(17.07)	(8.45)
Return on net worth (%)	(47.91%)	(76.64%)	198.48%	32.92%

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Particulars	For the three months ended June 30, 2026 (Under IND AS)	For the year ended March 31, 2026 (Under IND AS)	For the year ended March 31, 2025 (Under IND AS)	For the year ended March 31, 2024 (Under AS)
Net asset value per share (Rs.)	(4.68)	(7.62)	(17.10)	(0.07)

RESTATED CONSOLIDATED AUDITED FINANCIALS – Not Applicable

INTERNAL RISK FACTORS

The risks identified by Planetfirst Green Private Limited are as below:

1. The Company is exposed to commodity price fluctuations, particularly in lead and other non-ferrous metals, which may impact its raw material costs, revenue and profit margins. Further, its import and export operations expose the Company to foreign exchange risk arising from currency rate fluctuations, which may affect its operating costs and overall profitability.

2. The Company operates in a highly competitive business environment, which may adversely affect its results of operations, financial condition, and cash flows.

3. Any interruption/disruption in the supply chain including for raw materials, power supply, and/or escalation in costs of the required raw materials, labour unrest, geopolitical uncertainty, physical disruptions, and trade restrictions may have an impact on the production of finished products, and it may impact timely delivery of the products to the customers, thereby also affecting business performance.

4. Economic slow-down, recession, frequent regulatory changes, could adversely affect the business.

5. Inability to identify and attract high quality talent, and unexpected attrition may affect business operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

Name of Entity	Criminal Proceeding	Tax Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our promoters	Material Civil Litigations	Aggregate amount involved (Rs. in crores)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil

S. Kirtika Purohit

PLANETFIRST GREEN PRIVATE LIMITED

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Name of Entity	Criminal Proceeding	Tax Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our promoters	Material Civil Litigations	Aggregate amount involved (Rs. in crores)
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	NA	NA	NA	NA	NA
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA

B. Brief details of top 5 material outstanding litigations against the company and amount involved

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved
Nil				

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any (200 – 300-word limit in total) – **NOT APPLICABLE**

D. Brief details of outstanding criminal proceedings against Promoters (200 - 300-word limit in total): **NOT APPLICABLE**

ANY OTHER IMPORTANT INFORMATION AS PER BRLM/ISSUER COMPANY
NIL

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DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For PLANETFIRST GREEN PRIVATE LIMITED

PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

KIRTHIKA PUROHIT S
COMPANY SECRETARY
MEMBERSHIP NO. A72140

Place: Chennai
Date: October 24, 2026

Registered Office Address : Willingdon Crescent 1st Floor, No. 6/2, Pycrofts Garden Road, Nungambakkam, Chennai - 600 006.
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Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** Planetfirst Green Private Limited

2. **Scrip Code / Name of Scrip / Class of Security -** Equity (ISIN: INE21DU01017) - NOT LISTED

3. **Share Holding Pattern Filed under: As on October 16, 2026 - Pre Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date - **NA**
   b. If under 31(1)(b) then indicate the report for Quarter ending - **NA**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment - **NA**

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2. Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3. Whether the Listed Entity has issued any Warrants?	No	No	No	No
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5. Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6. Whether the Listed Entity has any shares in locked-in?	No	No	No	No
7. Whether any shares held by promoters are encumbered under "Pledged"?	No	No	No	No
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No	No	No
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No	No	No
10. Whether company has equity shares with differential voting rights?	No	No	No	No
11. Whether the listed entity has any significant beneficial owner?	No	No	No	No

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Pureet.

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
A	PROMOTER & PROMOTER GROUP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	PUBLIC	5	5,000,000	-	-	5,000,000	100.00	5,000,000	-	5,000,000	100.00	-	-	-	-	5,000,000	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	NON PROMOTER- NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**5**	**5,000,000**	**-**	**-**	**5,000,000**	**100.00**	**5,000,000**	**-**	**5,000,000**	**100.00**	**-**	**-**	**-**	**-**	**5,000,000**	**100.00**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtika Purohit

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Numberof Locked In shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbra nces, if any (XVI)		Total Number of Shares encumbered (XVII) = (XV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																														
a	Individuals/Hindu undivided Family	-																													
	Names:																														
	-	-																													
b	Central Government/ State Government(s)	-																													
c	Financial Institutions/ Banks	-																													
d	Any Other (Specify)	-																													
	-	-																													
	Sub-Total (A)(1)	-																													
2	FOREIGN																														
a	Individuals (Non-Resident Individuals/	-																													
	Names:																														
	-	-																													
b	Government	-																													
c	Institutions																														
d	Foreign Portfolio Investor	-																													
e	Any Other (Specify)	-																													
	Sub-Total (A)(2)	-																													
	Total Shareholding of Promoter and Promoter	-																													

Details of shares which remain unclaimed for Promoter and Promoter Group

S.No.	Number of shareholders	Outstanding shares held in	Disclosure of notes on shares which remain unclaimed for
-		-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtika Purohit.

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																														
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Institutions (Foreign)																														
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portflio Investors Category - I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portflio Investors Category - II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiatwika Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIIi)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
f	Overseas Depositories (holding DRs) (balancing figure)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Government / State																														
a	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																														
a	Associate Companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding independent directors and nominee directors)																-														
	Names:						-										-														
	Aashish Kumar K Jain*	1	1	-	-	1	-	1	-	1	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs																														
	Names:																														
	Yogesh Jindal	1	250,000	-	-	250,000	5.00	250,000	-	250,000	5.00	-	-	-	-	250,000	5.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	Non Resident Indians (NRIs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiritika Purohit.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate																														
	Names:																														
	POCL Enterprises Limited	1	1,999,999	-	-	1,999,999	40.00	1,999,999	-	1,999,999	40.00	-	-	-	-	1,999,999	40.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Planetfirst Recycling Private Limited	1	1,750,000	-	-	1,750,000	35.00	1,750,000	-	1,750,000	35.00	-	-	-	-	1,750,000	35.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Silchar Greentech LLP	1	1,000,000	-	-	1,000,000	20.00	1,000,000	-	1,000,000	20.00	-	-	-	-	1,000,000	20.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
m	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(4)	**5**	**5,000,000**	-	-	**5,000,000**	**100.00**	**5,000,000**	-	**5,000,000**	**100.00**	-	-	-	-	**5,000,000**	**100.00**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)	**5**	**5,000,000**	-	-	**5,000,000**	**100.00**	**5,000,000**	-	**5,000,000**	**100.00**	-	-	-	-	**5,000,000**	**100.00**	-	-	-	-	-	-	-	-	-	-	-	-	-	-

*Note: One equity share is held by Mr. Aashish Kumar K Jain as the registered shareholder, on behalf of POCL Enterprises Limited, which holds the beneficial interest in the said share.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public			
S.No.	Number of shareholders	Number of shares	Percentage of shareholding by PAC
-	-	-	-

Details of shares which remain unclaimed for Public			
S.No.	Number of shareholders	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtika Purohit

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialize d form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights								No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)		Shareholding (No. of shares)		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit.

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiothika Purohit

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	-	-
As on the end of previous 1st quarter	-	-
As on the end of previous 2nd quarter	-	-
As on the end of previous 3rd quarter	-	-
As on the end of previous 4th quarter	-	-

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtika Purohit

Authorised Signatory

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** Planetfirst Green Private Limited

2. **Scrip Code / Name of Scrip / Class of Security -** 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares (ISIN: INE21DU04011) - NOT LISTED

3. **Share Holding Pattern Filed under: As on October 16, 2026 - Pre Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date - **NA**
   b. If under 31(1)(b) then indicate the report for Quarter ending - **NA**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment - **NA**

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2. Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3. Whether the Listed Entity has issued any Warrants?	No	No	No	No
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5. Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6. Whether the Listed Entity has any shares in locked-in?	No	No	No	No
7. Whether any shares held by promoters are encumbered under "Pledged"?	No	No	No	No
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No	No	No
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No	No	No
10. Whether company has equity shares with differential voting rights?	No	No	No	No
11. Whether the listed entity has any significant beneficial owner?	No	No	No	No

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtika Purohit

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Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
A	PROMOTER & PROMOTER GROUP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	PUBLIC	2	18,000,000	-	-	18,000,000	100.00	18,000,000	-	18,000,000	100.00	-	-	-	-	18,000,000	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-
C	NON PROMOTER-NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	2	18,000,000	-	-	18,000,000	100.00	18,000,000	-	18,000,000	100.00	-	-	-	-	18,000,000	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Numberof Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbra nces, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																														
a	Individuals/Hindu undivided Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	FOREIGN		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a	Individuals (Non-Resident Individuals/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of shares which remain unclaimed for Promoter and Promoter Group			
S.No.	Number of shareholders	Outstanding shares held in	Disclosure of notes on shares which remain unclaimed for
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtilca Purohit.

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																													
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Institutions (Foreign)																													
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors																													
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfiio Investors Category -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portfiio Investors Category -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Overseas Depositories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Government / State																													

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kalkriba Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
a	Central Government /	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																													
a	Associate Companies /	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																													
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Relatives of promoters (other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																													
	Yogesh Jindal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	Non Resident Indians (NRIs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate																													
	Names:																													
	POCL Enterprises Limited	1	16,125,000	-	-	16,125,000	89.58	16,125,000	-	16,125,000	89.58	-	-	-	-	16,125,000	89.58	-	-	-	-	-	-	-	-	-	-	-	-	-
	Shivani Motors Private Limited	1	1,875,000	-	-	1,875,000	10.42	1,875,000	-	1,875,000	10.42	-	-	-	-	1,875,000	10.42	-	-	-	-	-	-	-	-	-	-	-	-	-
m	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(4)	2	18,000,000	-	-	18,000,000	100.00	18,000,000	-	18,000,000	100.00	-	-	-	-	18,000,000	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding	2	18,000,000	-	-	18,000,000	100.00	18,000,000	-	18,000,000	100.00	-	-	-	-	18,000,000	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public			
S.No.	Number of shareholders	Number of	Percentage of shareholding by
-	-	-	-

Details of shares which remain unclaimed for Public			
S.No.	Number of shareholders	Voting rights	Disclosure of notes on shares which remain unclaimed for
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiatrika Purohit.

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)		Shareholding (No. of shares)		
								Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit.

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kisthika Purohit

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	-	-
As on the end of previous 1st quarter	-	-
As on the end of previous 2nd quarter	-	-
As on the end of previous 3rd quarter	-	-
As on the end of previous 4th quarter	-	-

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiritika Purohit.

Authorised Signatory

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** Planetfirst Green Private Limited

2. **Scrip Code / Name of Scrip / Class of Security -** 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares (ISIN: INE21DU04029) - NOT LISTED

3. **Share Holding Pattern Filed under: As on October 16, 2026 - Pre Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date - **NA**
   b. If under 31(1)(b) then indicate the report for Quarter ending - **NA**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment - **NA**

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2. Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3. Whether the Listed Entity has issued any Warrants?	No	No	No	No
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5. Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6. Whether the Listed Entity has any shares in locked-in?	No	No	No	No
7. Whether any shares held by promoters are encumbered under "Pledged"?	No	No	No	No
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No	No	No
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No	No	No
10. Whether company has equity shares with differential voting rights?	No	No	No	No
11. Whether the listed entity has any significant beneficial owner?	No	No	No	No

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Karthika Purohit

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
A	PROMOTER & PROMOTER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	PUBLIC	3	7,000,000	-	-	7,000,000	100.00	7,000,000	-	7,000,000	100.00	-	-	-	-	7,000,000	100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	NON PROMOTER-NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**3**	**7,000,000**	-	-	**7,000,000**	**100.00**	**7,000,000**	-	**7,000,000**	**100.00**	-	-	-	-	**7,000,000**	**100.00**	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Numberof Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																															
a	Individuals/Hindu undivided Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																															
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	FOREIGN		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a	Individuals (Non-Resident Individuals/	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																															
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of shares which remain unclaimed for Promoter and Promoter Group			
S.No.	Number of shareholders	Outstanding shares held in	Disclosure of notes on shares which remain unclaimed for
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kartika Purohit

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																														
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Institutions (Foreign)																														
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portflio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portflio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Overseas Depositories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights								No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
	Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Government / State Government(s)																														
a	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																														
a	Associate Companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																-														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kisthika Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (X)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	Yogesh Jindal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	Non Resident Indians (NRIs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kietrika Purohit.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights								No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate																														
	Names:																														
	POCL Enterprises Limited	1	5,125,000	-	-	5,125,000	73.21	5,125,000	-	5,125,000	73.21	-	-	-	-	5,125,000	73.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Planetfirst Recycling Private	1	1,500,000	-	-	1,500,000	21.43	1,500,000	-	1,500,000	21.43	-	-	-	-	1,500,000	21.43	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Silchar Greentech LLP	1	375,000	-	-	375,000	5.36	375,000	-	375,000	5.36	-	-	-	-	375,000	5.36	-	-	-	-	-	-	-	-	-	-	-	-	-	-
m	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(4)	**3**	**7,000,000**	-	-	**7,000,000**	**100.00**	**7,000,000**	-	**7,000,000**	**100.00**	-	-	-	-	**7,000,000**	**100.00**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding	**3**	**7,000,000**	-	-	**7,000,000**	**100.00**	**7,000,000**	-	**7,000,000**	**100.00**	-	-	-	-	**7,000,000**	**100.00**	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public			
S.No.	Number of shareholders	Number of	Percentage of
-	-	-	-

Details of shares which remain unclaimed for Public			
S.No.	Number of shareholders	Voting rights	Disclosure of notes on shares which
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit.

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)			Shareholding (No. of shares) under		
								Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kshitika Purohit

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	-	-
As on the end of previous 1st quarter	-	-
As on the end of previous 2nd quarter	-	-
As on the end of previous 3rd quarter	-	-
As on the end of previous 4th quarter	-	-

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit.

Authorised Signatory

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** Planetfirst Green Private Limited

2. **Scrip Code / Name of Scrip / Class of Security -** Equity (ISIN: INE21DU01017) - NOT LISTED

3. **Share Holding Pattern Filed under: Post Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date - **NA**
   b. If under 31(1)(b) then indicate the report for Quarter ending - **NA**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment - **NA**

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	NA	NA	NA	NA
2. Whether the Listed Entity has issued any Convertible Securities?	NA	NA	NA	NA
3. Whether the Listed Entity has issued any Warrants?	NA	NA	NA	NA
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	NA	NA	NA	NA
5. Whether the Listed Entity has any shares against which depository receipts are issued?	NA	NA	NA	NA
6. Whether the Listed Entity has any shares in locked-in?	NA	NA	NA	NA
7. Whether any shares held by promoters are encumbered under "Pledged"?	NA	NA	NA	NA
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	NA	NA	NA	NA
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	NA	NA	NA	NA
10. Whether company has equity shares with differential voting rights?	NA	NA	NA	NA
11. Whether the listed entity has any significant beneficial owner?	NA	NA	NA	NA

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kuthala Purohit

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XX)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																			Subcategory (i)	Subcategory (ii)	Subcategory (iii)
A	PROMOTER & PROMOTER GROUP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	NON PROMOTER- NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiththika Purohit

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VIII)+(X) As a % of (A+B+C2)	Numberof Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbra nces, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																														
a	Individuals/Hindu undivided Family																														
	Names:																														
	-																														
b	Central Government/ State Government(s)																														
c	Financial Institutions/ Banks																														
d	Any Other (Specify)																														
	-																														
	Sub-Total (A)(1)																														
2	FOREIGN																														
a	Individuals (Non-Resident Individuals/ Foreign Individuals)																														
	Names:																														
	-																														
b	Government																														
c	Institutions																														
d	Foreign Portfolio Investor																														
e	Any Other (Specify)																														
	Sub-Total (A)(2)																														
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)																														

Details of shares which remain unclaimed for Promoter and Promoter Group

S.No.	Number of shareholders	Outstanding shares held in	Disclosure of notes on shares which remain unclaimed for

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kathika Purohit

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, If any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																													
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Institutions (Foreign)																													
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investors Category - I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portfolio Investors Category - II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Government / State Government(s)																													

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
a	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																														
a	Associate Companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kritika Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	Non Resident Indians (NRIs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
m	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public			
S.No.	Number of shareholders	Number of shares	Percentage of shareholding by PAC
-	-	-	-

Details of shares which remain unclaimed for Public			
S.No.	Number of shareholders	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtirka Purohit

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)			Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-					-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kathika Purohit

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	-	-
As on the end of previous 1st quarter	-	-
As on the end of previous 2nd quarter	-	-
As on the end of previous 3rd quarter	-	-
As on the end of previous 4th quarter	-	-

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kathika Purohit

Authorised Signatory

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** Planetfirst Green Private Limited

2. **Scrip Code / Name of Scrip / Class of Security -** 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares (ISIN: INE21DU04011) - NOT LISTED

3. **Share Holding Pattern Filed under: Post Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date - **NA**
   b. If under 31(1)(b) then indicate the report for Quarter ending - **NA**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment - **NA**

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	NA	NA	NA	NA
2. Whether the Listed Entity has issued any Convertible Securities?	NA	NA	NA	NA
3. Whether the Listed Entity has issued any Warrants?	NA	NA	NA	NA
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	NA	NA	NA	NA
5. Whether the Listed Entity has any shares against which depository receipts are issued?	NA	NA	NA	NA
6. Whether the Listed Entity has any shares in locked-in?	NA	NA	NA	NA
7. Whether any shares held by promoters are encumbered under "Pledged"?	NA	NA	NA	NA
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	NA	NA	NA	NA
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	NA	NA	NA	NA
10. Whether company has equity shares with differential voting rights?	NA	NA	NA	NA
11. Whether the listed entity has any significant beneficial owner?	NA	NA	NA	NA

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtika Purohit

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked In shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																			Subcategory (i)	Subcategory (ii)	Subcategory (iii)
A	PROMOTER & PROMOTER GROUP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	NON PROMOTER- NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kothika Purohit

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbra nces, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																														
a	Individuals/Hindu undivided Family	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	FOREIGN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of shares which remain unclaimed for Promoter and Promoter Group

S.No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	Disclosure of notes on shares which remain unclaimed for promoter and promoter group

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked In shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																														
a	Mutual Funds																														
b	Venture Capital Funds																														
c	Alternate Investment Funds																														
d	Banks																														
e	Insurance Companies																														
f	Provident / Pension Funds																														
g	Asset Reconstruction Companies																														
h	Sovereign Wealth Funds																														
i	NBFCs registered with RBI																														
j	Other Financial Institutions																														
k	Any Other (specify)																														
	Sub-Total (B)(1)																														
2	Institutions (Foreign)																														
a	Foreign Direct Investments																														
b	Foreign Venture Capital Investors																														
c	Sovereign Wealth Funds																														
d	Foreign Portfiio Investors Category - I																														
e	Foreign Portfiio Investors Category - II																														
f	Overseas Depositories (holding DRs) (balancing figure)																														
g	Any Other (specify)																														
	Sub-Total (B)(2)																														

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtida Purohit.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
3	Central Government / State Government(s)																														
a	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																														
a	Associate Companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiskuka Purohit.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	Yogesh Jindal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	Non Resident Indians (NRIs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
m	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public			
S.No.	Number of shareholders	Number of shares	Percentage of shareholding by PAC
-	-	-	-

Details of shares which remain unclaimed for Public			
S.No.	Number of shareholders	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiothika Purohit

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)				Shareholding (No. of shares)		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kuthika Purohit.

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)										
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)			Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:			
-	-	-	-	-	-	-	Shares	%		-
							Voting rights	%		
							Rights on distributable dividend or any other distribution	%		
							Exercise of control	-		
							Exercise of significant influence	-		

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kisteila Purohit

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	-	-
As on the end of previous 1st quarter	-	-
As on the end of previous 2nd quarter	-	-
As on the end of previous 3rd quarter	-	-
As on the end of previous 4th quarter	-	-

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit

Authorised Signatory

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** Planetfirst Green Private Limited

2. **Scrip Code / Name of Scrip / Class of Security -** 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares (ISIN: INE21DU04029) - NOT LISTED

3. **Share Holding Pattern Filed under: As on October 16, 2026 - Post Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date - **NA**
   b. If under 31(1)(b) then indicate the report for Quarter ending - **NA**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment - **NA**

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	NA	NA	NA	NA
2. Whether the Listed Entity has issued any Convertible Securities?	NA	NA	NA	NA
3. Whether the Listed Entity has issued any Warrants?	NA	NA	NA	NA
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	NA	NA	NA	NA
5. Whether the Listed Entity has any shares against which depository receipts are issued?	NA	NA	NA	NA
6. Whether the Listed Entity has any shares in locked-in?	NA	NA	NA	NA
7. Whether any shares held by promoters are encumbered under "Pledged"?	NA	NA	NA	NA
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	NA	NA	NA	NA
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	NA	NA	NA	NA
10. Whether company has equity shares with differential voting rights?	NA	NA	NA	NA
11. Whether the listed entity has any significant beneficial owner?	NA	NA	NA	NA

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirtida Purohit

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																			Subcategory (i)	Subcategory (ii)	Subcategory (iii)
A	PROMOTER & PROMOTER GROUP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B	PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	NON PROMOTER- NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kritika Purohit

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Numberof Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbra nces, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																														
a	Individuals/Hindu undivided Family	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Financial Institutions/ Banks	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Any Other (Specify)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	FOREIGN		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of shares which remain unclaimed for Promoter and Promoter Group			
S.No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	Disclosure of notes on shares which remain unclaimed for promoter and promoter group

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiattiba Purohit

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																														
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Institutions (Foreign)																														
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portflio Investors Category - I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portflio Investors Category - II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kavitha Purohit

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
3	Central Government / State Government(s)																														
a	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																														
a	Associate Companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:															-															
	.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Key Managerial Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kritika Purohit

Authorised Signatory

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S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class X	Class Y	Total																				Sub category (i)	Sub category (ii)	Sub category (iii)
f	Investor Education and Protection Fund (IEPF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Names:																														
	Yogesh Jindal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	Non Resident Indians (NRIs)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
m	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public			
S.No.	Number of shareholders	Number of shares	Percentage of shareholding by PAC
-	-	-	-

Details of shares which remain unclaimed for Public			
S.No.	Number of shareholders	Voting rights which are	Disclosure of notes on shares which remain unclaimed for public
-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiathika Purohit

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)			Shareholding (No. of shares)		
								Class X	Class Y	Total																		Sub category (i)	Sub category (II)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kathika Purohit

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	-	-
As on the end of previous 1st quarter	-	-
As on the end of previous 2nd quarter	-	-
As on the end of previous 3rd quarter	-	-
As on the end of previous 4th quarter	-	-

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kiethika Purohit

Authorised Signatory

ANNEXURE 13B

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** POCL Enterprises Limited

2. **Scrip Code / Name of Scrip / Class of Security -** 539195 / POEL / EQUITY (ISIN: INE035S01028) - On fully diluted basis

3. **Share Holding Pattern Filed under: Reg. 31(1)(b) - Pre Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date
   b. If under 31(1)(b) then indicate the report for Quarter ending - **October 16, 2026**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2. Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3. Whether the Listed Entity has issued any Warrants?	Yes	Yes	Yes	No
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5. Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6. Whether the Listed Entity has any shares in locked-in?	Yes	Yes	No	No
7. Whether any shares held by promoters are encumbered under "Pledged"?	No	No	No	No
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No	No	No
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No	No	No
10. Whether company has equity shares with differential voting rights?	No	No	No	No
11. Whether the listed entity has any significant beneficial owner?	No	No	No	No

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																		Subcategory (i)	Subcategory (ii)	Subcategory (iii)
A	PROMOTER & PROMOTER GROUP	9	12,393,405	-	-	12,393,405	40.28	12,393,405	-	12,393,405	40.28	-	99,012	-	99,012	12,492,417	39.88	759,870	6.13	-	-	-	-	-	-	-	-	12,393,405	-	-	-
B	PUBLIC	13,102	18,372,678	-	-	18,372,678	59.72	18,372,678	-	18,372,678	59.72	-	463,770	-	463,770	18,836,448	60.12	-	-	-	-	-	-	-	-	-	-	18,327,958	-	-	-
C	NON PROMOTER- NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	13,111	30,766,083	-	-	30,766,083	100.00	30,766,083	-	30,766,083	100.00	-	562,782	-	562,782	31,328,865	100.00	759,870	6.13	-	-	-	-	-	-	-	-	30,721,363	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Numberof Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbra nces, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
										No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a% of total Shares held (b)	No.(a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
										Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																															
a	Individuals/Hindu undivided Family			8	11,188,283	-	-	11,188,283	36.36	11,188,283	-	11,188,283	36.36	-	99,012	-	99,012	11,287,295	36.03	618,813	5.53	-	-	-	-	-	-	-	-	11,188,283	-	-	-
	Names:																															
	Neelam Bansal	Promoter Group	AAFPB2721C	1	3,092,425	-	-	3,092,425	10.05	3,092,425	-	3,092,425	10.05	-	-	-	-	3,092,425	9.87	148,515	4.80	-	-	-	-	-	-	-	-	3,092,425	-	-	-
	Devakar Bansal	Promoter	AADPB4378D	1	2,768,913	-	-	2,768,913	9.00	2,768,913	-	2,768,913	9.00	-	49,506	-	49,506	2,818,419	9.00	37,129	1.34	-	-	-	-	-	-	-	-	2,768,913	-	-	-
	Sunil Kumar Bansal	Promoter	AADPB5086A	1	2,665,874	-	-	2,665,874	8.66	2,665,874	-	2,665,874	8.66	-	49,506	-	49,506	2,715,380	8.67	37,129	1.39	-	-	-	-	-	-	-	-	2,665,874	-	-	-
	Vandana Bansal	Promoter Group	AAFPB2720D	1	2,155,910	-	-	2,155,910	7.01	2,155,910	-	2,155,910	7.01	-	-	-	-	2,155,910	6.88	148,515	6.89	-	-	-	-	-	-	-	-	2,155,910	-	-	-
	Amber Bansal	Promoter Group	AXIPA6226B	1	225,181	-	-	225,181	0.73	225,181	-	225,181	0.73	-	-	-	-	225,181	0.72	61,881	27.48	-	-	-	-	-	-	-	-	225,181	-	-	-
	Harsh Bansal	Promoter Group	AKLPB2224N	1	203,208	-	-	203,208	0.66	203,208	-	203,208	0.66	-	-	-	-	203,208	0.65	123,763	60.90	-	-	-	-	-	-	-	-	203,208	-	-	-
	Sagar Bansal	Promoter Group	AQJPB1118P	1	73,172	-	-	73,172	0.24	73,172	-	73,172	0.24	-	-	-	-	73,172	0.23	61,881	84.57	-	-	-	-	-	-	-	-	73,172	-	-	-
	Nupur Bansal	Promoter Group	AADPJ6915G	1	3,600	-	-	3,600	0.01	3,600	-	3,600	0.01	-	-	-	-	3,600	0.01											3,600	-	-	-
	Shruti Bansal	Promoter Group	DDNPS5675S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Anjali Bansal	Promoter Group	AWJPA4787D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	POEL Recycling Limited	Promoter Group	AAPCP4147D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bansal Chemicals India	Promoter Group	AAAFB0556G	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bansal Metalic Oxides	Promoter Group	AAAFB0555F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)			8	11,188,283	-	-	11,188,283	36.36	11,188,283	-	11,188,283	36.36	-	99,012	-	99,012	11,287,295	36.03	618,813	5.53	-	-	-	-	-	-	-	-	11,188,283	-	-	-
2	FOREIGN			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a	Individuals (Non-Resident Individuals/ Foreign Individuals)			1	1,205,122	-	-	1,205,122	3.92	1,205,122	-	1,205,122	3.92	-	-	-	-	1,205,122	3.85	141,057	11.70	-	-	-	-	-	-	-	-	1,205,122	-	-	-
	Names:																															
	Padam C Bansal	Promoter Group	ALJPB5983H	1	1,205,122	-	-	1,205,122	3.92	1,205,122	-	1,205,122	3.92	-	-	-	-	1,205,122	3.85	141,057	11.70	-	-	-	-	-	-	-	-	1,205,122	-	-	-
b	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)			1	1,205,122	-	-	1,205,122	3.92	1,205,122	-	1,205,122	3.92	-	-	-	-	1,205,122	3.85	141,057	11.70	-	-	-	-	-	-	-	-	1,205,122	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)			9	12,393,405	-	-	12,393,405	40.28	12,393,405	-	12,393,405	40.28	-	99,012	-	99,012	12,492,417	39.88	759,870	6.13	-	-	-	-	-	-	-	-	12,393,405	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of shares which remain unclaimed for Promoter and Promoter Group

S.No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for promoter and promoter group
-	-	-	-	-

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Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																														
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment	-	1	5,233	-	-	5,233	0.02	5,233	-	5,233	0.02	-	-	-	-	5,233	0.02	-	-	-	-	-	-	-	-	-	-	5,233	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)		1	5,233	-	-	5,233	0	5,233	-	5,233	0	-	-	-	-	5,233	0	-	-	-	-	-	-	-	-	-	-	5,233	-	-
2	Institutions (Foreign)																														
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Overseas Depositories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Government /																														
a	Central Government /	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For POCL ENTERPRISES LTD.

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S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
b	State Government /	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Non-Institutions																															
a	Associate Companies /	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives																-															
	Names:																-															
	Harish Kumar Lohia	AAAPL5388C	1	32,253	-	-	32,253	0.10	32,253	-	32,253	0.10	-	-	-	-	32,253	0.10	-	0.00	-	-	-	-	-	-	-	-	32,253	-	-	-
c	Key Managerial Personnel																															
	Names:								-	-	-	-				-	-	-	-	-												
	Aashish Kumar K Jain	AMEPJ4257G	1	250	-	-	250	-	250	-	250	-	-	-	-	-	250	-	-	-	-	-	-	-	-	-	-	-	250	-	-	-
d	Relatives of promoters (other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and	-	1	167,845	-	-	167,845	0.55	167,845	-	167,845	0.55	-	-	-	-	167,845	0.54	-	-	-	-	-	-	-	-	-	-	167,845	-	-	-
g	Resident Individuals	-	12,404	11,511,336	-	-	11,511,336	37.42	11,511,336	-	11,511,336	37.42	-	186,244	-	186,244	11,697,580	37.34	-	0.00	-	-	-	-	-	-	-	-	11,466,616	-	-	-
h	Resident Individuals		15	4,559,975	-	-	4,559,975	14.82	4,559,975	-	4,559,975	14.82	-	247,526	-	247,526	4,807,501	15.35	-	0.00	-	-	-	-	-	-	-	-	4,559,975	-	-	-
	Names:																															
	Naresh Kumar Ghogar	AEDPG3746E		883,853	-	-	883,853	2.87	883,853	-	883,853	2.87	-	-	-	-	883,853	2.82	-	-	-	-	-	-	-	-	-	-	883,853	-	-	-
	Sangeetha S	AIJPS3739F		772,230	-	-	772,230	2.51	772,230	-	772,230	2.51	-	-	-	-	772,230	2.46	-	-	-	-	-	-	-	-	-	-	772,230	-	-	-
	Rishabchand Ravinderkumar	AADPK2247C		610,010	-	-	610,010	1.98	610,010	-	610,010	1.98	-	247,526	-	247,526	857,536	2.74	-	0.00	-	-	-	-	-	-	-	-	610,010	-	-	-
	Ravinderkumar Nihhaal	AADPN0470A		440,477	-	-	440,477	1.43	440,477	-	440,477	1.43	-	-	-	-	440,477	1.41	-	-	-	-	-	-	-	-	-	-	440,477	-	-	-
	Ravinder Kumar Chandrakala	BGCPC4363H		419,710	-	-	419,710	1.36	419,710	-	419,710	1.36	-	-	-	-	419,710	1.34	-	-	-	-	-	-	-	-	-	-	419,710	-	-	-
i	Non Resident Indians (NRIs)	-	264	872,788	-	-	872,788	2.84	872,788	-	872,788	2.84	-	-	-	-	872,788	2.79	-	0.00	-	-	-	-	-	-	-	-	872,788	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For POCL ENTERPRISES LTD.

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S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
I	Bodies Corporate	-	68	361,375	-	-	361,375	1.17	361,375	-	361,375	1.17	-	30,000	-	30,000	391,375	1.25	-	0.00	-	-	-	-	-	-	-	-	361,375	-	-	-
m	Any Other (specify)																														
	Hindu Undivided Families	-	336	732,659	-	-	732,659	2.38	732,659	-	732,659	2.38	-	-	-	-	732,659	2.34	-	0.00	-	-	-	-	-	-	-	-	732,659	-	-	-
	LLP	-	11	128,964	-	-	128,964	0.42	128,964	-	128,964	0.42	-	-	-	-	128,964	0.41	-	0.00	-	-	-	-	-	-	-	-	128,964	-	-	-
	Sub-Total (B)(4)		13,101	18,367,445	-	-	18,367,445	59.70	18,367,445	-	18,367,445	59.70	-	463,770	-	463,770	18,831,215	60.11	-	0.00	-	-	-	-	-	-	-	-	18,322,725	-	-	-
	Total Public Shareholding		13,102	18,372,678	-	-	18,372,678	59.72	18,372,678	-	18,372,678	59.72	-	463,770	-	463,770	18,836,448	60.12	-	0.00	-	-	-	-	-	-	-	-	18,327,958	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public				
S.No.	Number of shareholders	Name of the PAC	Number of shares	Percentage of shareholding
-	-	-	-	-

Details of shares which remain unclaimed for Public				
S.No.	Number of shareholders	Outstanding shares held in	Voting rights	Disclosure of notes on shares which remain unclaimed for
1	10	25,170	25,170	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For PDCL ENTERPRISES LTD.

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialize d form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights																		Shareholding (No. of shares)		
								Class X	Class Y	Total								No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)		Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For ROCL ENTERPRISES LTD.

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	100	1.24
As on the end of previous 1st quarter	100	1.24
As on the end of previous 2nd quarter	100	1.43
As on the end of previous 3rd quarter	100	1.35
As on the end of previous 4th quarter	100	1.28

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POOL ENTERPRISES LTD.

Authorised Signatory

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. **Name of Listed Entity :** POCL Enterprises Limited

2. **Scrip Code / Name of Scrip / Class of Security -** 539195 / POEL / EQUITY (ISIN: INE035S01028) - On fully diluted basis

3. **Share Holding Pattern Filed under: Reg. 31(1)(b) - Post Amalgamation**
   a. If under 31(1)(a) then indicate the Listing Date
   b. If under 31(1)(b) then indicate the report for Quarter ending - **October 16, 2026**
   c. If under 31(1)(c) then indicate date of allotment/extinguishment

4. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

Particulars	Yes/No*	Promoter and Promoter Group	Public Shareholder	Non Promoter-Non Public
1. Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2. Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3. Whether the Listed Entity has issued any Warrants?	Yes	Yes	Yes	No
4. Whether Listed Entity has granted any ESOPs, which are outstanding?	No	No	No	No
5. Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
6. Whether the Listed Entity has any shares in locked-in?	Yes	Yes	No	No
7. Whether any shares held by promoters are encumbered under "Pledged"?	No	No	No	No
8. Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?	No	No	No	No
9. Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No	No	No	No
10. Whether company has equity shares with differential voting rights?	No	No	No	No
11. Whether the listed entity has any significant beneficial owner?	No	No	No	No

5. The tabular format for disclosure of holding of specified securities is as follows:

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding , as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XXI)		
								No of Voting Rights			Total as a % of (A+B+C)							No.(a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
								Class eg: X	Class eg: Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
A	PROMOTER & PROMOTER GROUP	9	12,393,405	-	-	12,393,405	39.54	12,393,405	-	12,393,405	39.54	-	99,012	-	99,012	12,492,417	39.15	759,870	6.13	-	-	-	-	-	-	-	-	12,393,405	-	-	-
B	PUBLIC	13,106	18,950,178	-	-	18,950,178	60.46	18,950,178	-	18,950,178	60.46	-	463,770	-	463,770	19,413,948	60.85	-	-	-	-	-	-	-	-	-	-	18,905,458	-	-	-
C	NON PROMOTER- NON PUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	SHARES UNDERLYING DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	SHARES HELD BY EMPLOYEE TRUSTS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	13,115	31,343,583	-	-	31,343,583	100.00	31,343,583	-	31,343,583	100.00	-	562,782	-	562,782	31,906,365	100.00	759,870	6.13	-	-	-	-	-	-	-	-	31,298,863	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category Name of the Shareholders (I)	Shareholder type	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) VIII As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Numberof Locked in shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
										No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a% of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a% of total Shares held (b)	No. (a)	As a% of total Shares held (b)		Shareholding (No. of shares) under		
										Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	INDIAN																															
a	Individuals/Hindu undivided Family			8	11,188,283	-	-	11,188,283	35.70	11,188,283	-	11,188,283	35.70	-	99,012	-	99,012	11,287,295	35.37	618,813	5.53	-	-	-	-	-	-	-	-	11,188,283	-	-	-
	Names:																															
	Neelam Bansal	Promoter Group	AAFPB2721C	1	3,092,425	-	-	3,092,425	9.87	3,092,425	-	3,092,425	9.87	-	-	-	-	3,092,425	9.69	148,515	4.80	-	-	-	-	-	-	-	-	3,092,425	-	-	-
	Devakar Bansal	Promoter	AADPB4378D	1	2,768,913	-	-	2,768,913	8.83	2,768,913	-	2,768,913	8.83	-	49,506	-	49,506	2,818,419	8.83	37,129	1.34	-	-	-	-	-	-	-	-	2,768,913	-	-	-
	Sunil Kumar Bansal	Promoter	AADPB5086A	1	2,665,874	-	-	2,665,874	8.51	2,665,874	-	2,665,874	8.51	-	49,506	-	49,506	2,715,380	8.51	37,129	1.39	-	-	-	-	-	-	-	-	2,665,874	-	-	-
	Vandana Bansal	Promoter Group	AAFPB2720D	1	2,155,910	-	-	2,155,910	6.88	2,155,910	-	2,155,910	6.88	-	-	-	-	2,155,910	6.76	148,515	6.89	-	-	-	-	-	-	-	-	2,155,910	-	-	-
	Amber Bansal	Promoter Group	AXIPA6226B	1	225,181	-	-	225,181	0.72	225,181	-	225,181	0.72	-	-	-	-	225,181	0.71	61,881	27.48	-	-	-	-	-	-	-	-	225,181	-	-	-
	Harsh Bansal	Promoter Group	AKLPB2224N	1	203,208	-	-	203,208	0.65	203,208	-	203,208	0.65	-	-	-	-	203,208	0.63	123,763	60.90	-	-	-	-	-	-	-	-	203,208	-	-	-
	Sagar Bansal	Promoter Group	AQJPB1118P	1	73,172	-	-	73,172	0.23	73,172	-	73,172	0.23	-	-	-	-	73,172	0.23	61,881	84.57	-	-	-	-	-	-	-	-	73,172	-	-	-
	Nupur Bansal	Promoter Group	AADPJ6915G	1	3,600	-	-	3,600	0.01	3,600	-	3,600	0.01	-	-	-	-	3,600	0.01	-	-	-	-	-	-	-	-	-	-	3,600	-	-	-
	Shruti Bansal	Promoter Group	DDNPS5675S	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Anjali Bansal	Promoter Group	AWJPA4787D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	POEL Recycling Limited	Promoter Group	AAPCP4147D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bansal Chemicals India	Promoter Group	AAAFB0556G	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bansal Metalic Oxides	Promoter Group	AAAFB0555F	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(1)			8	11,188,283	-	-	11,188,283	35.70	11,188,283	-	11,188,283	35.70	-	99,012	-	99,012	11,287,295	35.37	618,813	5.53	-	-	-	-	-	-	-	-	11,188,283	-	-	-
2	FOREIGN			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a	Individuals (Non-Resident Individuals/ Foreign Individuals)			1	1,205,122	-	-	1,205,122	3.84	1,205,122	-	1,205,122	3.84	-	-	-	-	1,205,122	3.78	141,057	11.70	-	-	-	-	-	-	-	-	1,205,122	-	-	-
	Names:																															
	Padam C Bansal	Promoter Group	ALJPB5983H	1	1,205,122	-	-	1,205,122	3.84	1,205,122	-	1,205,122	3.84	-	-	-	-	1,205,122	3.78	141,057	11.70	-	-	-	-	-	-	-	-	1,205,122	-	-	-
b	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfolio Investor		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Any Other (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (A)(2)			1	1,205,122	-	-	1,205,122	3.84	1,205,122	-	1,205,122	3.84	-	-	-	-	1,205,122	3.78	141,057	11.70	-	-	-	-	-	-	-	-	1,205,122	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)			9	12,393,405	-	-	12,393,405	39.54	12,393,405	-	12,393,405	39.54	-	99,012	-	99,012	12,492,417	39.15	759,870	6.13	-	-	-	-	-	-	-	-	12,393,405	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of shares which remain unclaimed for Promoter and Promoter Group

S.No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for promoter and promoter group
-	-	-	-	-

For POCL ENTERPRISES LTD.

Authorised Signatory

Table III - Statement showing shareholding pattern of the Public shareholder

S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
1	Institutions (Domestic)																														
a	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Alternate Investment Funds	-	1	5,233	-	-	5,233	0.02	5,233	-	5,233	0.02	-	-	-	-	5,233	0.02	-	-	-	-	-	-	-	-	-	-	5,233	-	-	-
d	Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Provident / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Asset Reconstruction Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
j	Other Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)		1	5,233	-	-	5,233	0	5,233	-	5,233	0	-	-	-	-	5,233	0	-	-	-	-	-	-	-	-	-	-	5,233	-	-	-
2	Institutions (Foreign)																														
a	Foreign Direct Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Sovereign Wealth Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d	Foreign Portfiio Investors Category - I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Foreign Portfiio Investors Category - II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Central Government / State Government(s)																														
a	Central Government / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	State Government / Governor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c	Shareholding by Companies or Bodies Corporate where Central / State Government is a	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(3)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For POCL ENTERPRISES LTD.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
4	Non-Institutions																															
a	Associate Companies / Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b	Directors and their relatives (excluding independent directors and nominee directors)																-															
	Names:																-															
	Harish Kumar Lohia	AAAPL5388C	1	32,253	-	-	32,253	0.10	32,253	-	32,253	0.10	-	-	-	-	32,253	0.10	-	0.00	-	-	-	-	-	-	-	-	32,253	-	-	-
c	Key Managerial Personnel																															
	Names:						-		-		-						-		-		-											
	Aashish Kumar K Jain	AMEPJ4257G	1	250	-	-	250	-	250	-	250	-	-	-	-	-	250	-	-	-	-	-	-	-	-	-	-	-	250	-	-	-
d	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f	Investor Education and Protection Fund (IEPF)	-	1	167,845	-	-	167,845	0.54	167,845	-	167,845	0.54	-	-	-	-	167,845	0.53	-	-	-	-	-	-	-	-	-	-	167,845	-	-	-
g	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	-	12,405	11,543,836	-	-	11,543,836	36.83	11,543,836	-	11,543,836	36.83	-	186,244	-	186,244	11,730,080	36.76	-	0.00	-	-	-	-	-	-	-	-	11,499,116	-	-	-
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs		15	4,559,975	-	-	4,559,975	14.55	4,559,975	-	4,559,975	14.55	-	247,526	-	247,526	4,807,501	15.07	-	0.00	-	-	-	-	-	-	-	-	4,559,975	-	-	-
	Names:																															
	Naresh Kumar Ghogar	AEDPG3746E		883,853	-	-	883,853	2.82	883,853	-	883,853	2.82	-	-	-	-	883,853	2.77	-	-	-	-	-	-	-	-	-	-	883,853	-	-	-
	Sangeetha S	AIJPS3739F		772,230	-	-	772,230	2.46	772,230	-	772,230	2.46	-	-	-	-	772,230	2.42	-	-	-	-	-	-	-	-	-	-	772,230	-	-	-
	Rishabchand Ravinderkumar	AADPK2247C		610,010	-	-	610,010	1.95	610,010	-	610,010	1.95	-	247,526	-	247,526	857,536	2.69	-	0.00	-	-	-	-	-	-	-	-	610,010	-	-	-
	Ravinderkumar Nithaal	AADPN0470A		440,477	-	-	440,477	1.41	440,477	-	440,477	1.41	-	-	-	-	440,477	1.38	-	-	-	-	-	-	-	-	-	-	440,477	-	-	-
	Ravinder Kumar Chandrakala	BGCPC4363H		419,710	-	-	419,710	1.34	419,710	-	419,710	1.34	-	-	-	-	419,710	1.32	-	-	-	-	-	-	-	-	-	-	419,710	-	-	-

For POCL ENTERPRISES LTD.

Authorised Signatory

S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (XA)	No of shares underlying outstanding warrants (XB)	No of shares outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Total Shareholding, as a % assuming of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII)	Sub-categorization of shares (XIX)		
									No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not applicable) (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)	No.(a)	As a % of total Shares held (b)		Shareholding (No. of shares) under		
									Class X	Class Y	Total																		Sub category (i)	Sub category (ii)	Sub category (iii)
i	Non Resident Indians (NRIs)	-	264	872,788	-	-	872,788	2.78	872,788	-	872,788	2.78	-	-	-	-	872,788	2.74	-	0.00	-	-	-	-	-	-	-	-	872,788	-	-	-
j	Foreign Nationals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
k	Foreign Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
l	Bodies Corporate	-	70	757,625	-	-	757,625	2.42	757,625	-	757,625	2.42	-	30,000	-	30,000	787,625	2.47	-	0.00	-	-	-	-	-	-	-	-	757,625	-	-	-
m	Any Other (specify)																														
	Hindu Undivided Families	-	336	732,659	-	-	732,659	2.34	732,659	-	732,659	2.34	-	-	-	-	732,659	2.30	-	0.00	-	-	-	-	-	-	-	-	732,659	-	-	-
	LLP	-	12	277,714	-	-	277,714	0.89	277,714	-	277,714	0.89	-	-	-	-	277,714	0.87	-	0.00	-	-	-	-	-	-	-	-	277,714	-	-	-
	Sub-Total (B)(4)		**13,105**	**18,944,945**	-	-	**18,944,945**	**60.45**	**18,944,945**	-	**18,944,945**	**60.45**	-	**463,770**	-	**463,770**	**19,408,715**	**60.83**	-	**0.00**	-	-	-	-	-	-	-	-	**18,900,225**	-	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)		**13,106**	**18,950,178**	-	-	**18,950,178**	**60.46**	**18,950,178**	-	**18,950,178**	**60.46**	-	**463,770**	-	**463,770**	**19,413,948**	**60.85**	-	**0.00**	-	-	-	-	-	-	-	-	**18,905,458**	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

Details of the shareholders acting as persons in Concert for public				
S.No.	Number of shareholders	Name of the PAC	Number of shares	Percentage of shareholding by PAC
-	-	-	-	-

Details of shares which remain unclaimed for Public				
S.No.	Number of shareholders	Outstanding shares held in demat or unclaimed suspense account	Voting rights which are frozen	Disclosure of notes on shares which remain unclaimed for public shareholders
1	10	25,170	25,170	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

S.No.	Category & Name of the Shareholders (I)	Nos. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV + V + VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants) (XB)	No. of Shares Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No of Warrants and ESOP etc., (X) = (XA+XB+XC)	Total No of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XIII)		Number of Shares pledged (XIV)		Non - Disclosure Undertaking (XV)		Other encumbrance s, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV+XV+X VI)		Number of equity shares held in dematerialized form (XVIII) (Not applicable)	Sub-categorization of shares (XIX)		
								No of Voting Rights			Total as a % of Total Voting rights							No.(a)	As a % of total Shares held (b)	No.(a) (Not applicable)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)	No.(a) (Not applic able)	As a % of total Shares held (Not appli cable) (b)		Shareholding (No. of shares)		
								Class X	Class Y	Total																			Sub category (i)	Sub category (ii)	Sub category (iii)
1	Custodian/ DR holder - Name of DR holders (if available)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table V- Statement showing details of significant beneficial owners (SBOs)									
Sr.No	Details of the SBO (I)			Details of the registered owner (II)			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*: (III)		Date of creation / acquisition of significant beneficial interest# (IV)
	Name	PAN/ Passport No. in case of a foreign national	Nationality	Name	PAN/ Passport No. in case of a foreign national	Nationality	Whether by virtue of:		
-	-	-	-	-	-	-	Shares	%	-
							Voting rights	%	
							Rights on distributable dividend or any other distribution	%	
							Exercise of control	-	
							Exercise of significant influence	-	

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Table VI - Statement showing foreign ownership limits		
Particulars	**Approved limits (%)**	**Limits utilized (%)**
As on shareholding date	100	1.24
As on the end of previous 1st quarter	100	1.24
As on the end of previous 2nd quarter	100	1.43
As on the end of previous 3rd quarter	100	1.35
As on the end of previous 4th quarter	100	1.28

Notes :-

1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no
Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

NOTE: THERE IS NO CHANGE OCCURRED BETWEEN FILING OF DRAFT SCHEME TO THE DATE OF THE SHAREHOLDING PATTERN

For POCL ENTERPRISES LTD.

Authorised Signatory

Statement of Share Capital built-up of Planetfirst Green Private Limited ("Transferor Company") – UNLISTED as on October 16, 2026

a) **Equity Share Capital:**

Date of Allotment	No. of Shares issued	Issue Price (Rs.)	Type of Issue (IPO / FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.,)	Cumulative capital (No of Shares)	Whether listed, if not give reasons thereof
07-07-2022	10,000	10	Allotment to subscribers of the Memorandum of Association of the Company	10,000	Unlisted Company
10-10-2022	90,000	10	Rights issue	1,00,000	Unlisted Company
06-09-2023	49,00,000	10	Conversion of Loan into Equity Shares	50,00,000	Unlisted Company

b) **Preference Share Capital - 0.5% Non-Cumulative Non-Convertible Redeemable Preference shares ("Preference Shares):**

Date of Allotment	No. of Shares issued	Issue Price (Rs.)	Type of Issue (IPO / FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.,)	Cumulative capital (No of Shares)	Whether listed, if not give reasons thereof
15-09-2023	1,80,00,000	10	*Conversion of Loan into 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares	1,80,00,000	Unlisted Company
31-01-2024	70,00,000	10	*Conversion of Loan into 0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares	2,50,00,000	Unlisted Company

Note — Variation in Terms of above Preference Shares

Pursuant to the shareholders' approval sought at the Extraordinary General Meeting held on 22nd March 2025, the variation in the terms of the Preference Shares allotted on 15-09-2023 and 31-01-2024 was effected such that the nature of the said Preference Shares stands altered from "0.5% Cumulative Non-Convertible Redeemable Preference Shares" to "0.5% Non-Cumulative Non-Convertible Redeemable Preference Shares".

For Planetfirst Green Private Limited

For PLANETFIRST GREEN PRIVATE LIMITED

S. Kirthika Purohit

Authorised Signatory

Kirthika Purohit S
Company Secretary
Membership No. A72140

Date: October 24, 2026

POEL POCL ENTERPRISES LIMITED

Statement of Share Capital built-up of POCL Enterprises Limited ("Transferee Company") as on October 16, 2026

a) Equity Share Capital:

Date of Allotment	No. of Shares issued	Issue Price (Rs.)	Type of Issue (IPO/ FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.,)	Cumulative capital (No. of Shares)	Whether listed, if not give reasons thereof
20/05/1988	200	10	Allotment to subscribers of the Memorandum of Association of the Company	200	The Company was an unlisted Company
31/03/1991	48,765	10	Private Placement	48,965	
31/03/1992	700	10	Private Placement	49,665	
31/03/1997	4,81,800	10	Rights Issue	5,31,465	
13/02/2001	2,50,000	10	Private Placement	7,81,465	
12/01/2015	(7,81,465)#	10	Pre – Demerger Share Capital cancelled pursuant to the Scheme of Arrangement (Demerger)		
12/01/2015	55,75,992	10	Shares issued pursuant to the Scheme of Arrangement (Demerger)- High court order dated 04/12/2014	55,75,992	Listed
25/10/2024	2,78,79,960	-	Sub-division of existing 55,75,992 Equity Shares from Face Value of Rs. 10/- each to Rs. 2/- each.	2,78,79,960	Listed
18/06/2025	28,86,123	202	Preferential Issue	3,07,66,083	Listed

#Pursuant to Clause 3.33 of the Scheme of Arrangement (Demerger) between Pondy Oxides and Chemicals Limited & POCL Enterprises Limited, as approved by the Hon'ble High Court of Madras dated 04/12/2014, the entire pre demerger share capital held by the existing shareholder was reduced and cancelled.

For POCL ENTERPRISES LTD.

Authorised Signatory

b) Outstanding Convertible Warrants

Date of Allotment	No. of warrants issued	Issue Price (Rs.)	Type of Issue (IPO / FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.,)	Cumulative capital (No. of warrants)	Whether listed, if not give reasons thereof
18/06/2025	5,62,782*	202	Preferential Issue	5,62,782	Unlisted – The said convertible warrants are outstanding as on date. Upon conversion into equity shares, the same shall be listed.

**Each Warrant is convertible into or exchangeable for One (1) fully paid-up Equity Share of face value Rs.2/- each. As on date, none of the Warrants have been converted into Equity Shares, and none of the Warrant holders have exercised their conversion rights.*

For POCL ENTERPRISES LIMITED

For POCL ENTERPRISES LTD.

Authorised Signatory

Aashish Kumar K Jain
Company Secretary & Finance Head
Membership No. F 9954

Place: Chennai
Date: October 24, 2026

ANNEXURE 15A

INDEPENDENT AUDITOR'S CERTIFICATE ON THE ACCOUNTING TREATMENT CONTAINED IN THE DRAFT SCHEME OF AMALGAMATION

To
The Board of Directors
Planetfirst Green Private Limited
Willingdon Crescent, 1st Floor,
No. 6/2, Pycrofts Garden road,
Nungambakkam, Shastri Bhavan,
Chennai -600006

1. We, V R C & Co., the statutory auditors of Planetfirst Green Private Limited ("Transferor Company" or "Company"), have examined the proposed Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into the POCL Enterprises Limited ("Transferee Company") ("the Draft Scheme") in terms of the provisions of Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by the Securities and Exchange Board of India, as approved by the Board of Directors at its meeting held on March 16, 2026 , for the purpose of certifying whether the accounting treatment contained in Clause 17 of the Draft Scheme (reproduced as "Annexure A" to this certificate) is in compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, and other generally accepted accounting principles in India.

Management's Responsibility

2. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules issued thereunder, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

3. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 17 of the Draft Scheme complies with the applicable Accounting Standards specified under Section 133 of the Act, and other generally accepted accounting principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

4. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI. In accordance with the requirements of the said Guidance Note, we have examined the books of account, underlying documents made available to us by the Company, and performed the following procedures:

V R C & CO. * SURAT * F.R. No. 119497W * Chartered Accountants *

(a) Obtained a certified copy of the Draft Scheme approved by the Board of Directors in their meeting dated March 16,2026;

(b) Reviewed Clause 17 of the Draft Scheme and the proposed accounting treatment for the Scheme;

(c) Ensure that the accounting treatment as aforesaid are in line with Indian Accounting Standards notified under Section 133 of the Companies Act, 2013; and

(d) Obtained appropriate representations from the Company's management.

5. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination as aforesaid and according to the information and explanations given to us, we are of the opinion that the accounting treatment contained in Clause 17 of the Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, and the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, amended from time to time, specifically Ind AS 103 'Business Combinations', and other generally accepted accounting principles in India. Further, based on our examination as aforesaid and according to the information and explanations given to us, we are of the opinion that the accounting treatment contained in Clause 17 of the Draft Scheme is only with regard to the accounting treatment to be carried out in the books of the Transferee Company. Upon the Scheme becoming effective, the Transferor Company will cease to exist and accordingly, there is no accounting treatment prescribed in the books of the Transferor Company in the Scheme.

Reasons for Accumulated Loss:

7. As of 31st March 2025, the company has incurred accumulated losses of Rs.13.54 Crore, which increased to Rs.16.54 Crore as of December 2025.

FY 2022–23:

During the financial year 2022–23, the company was in the initial phase of operations, and commercial activities had not started. Revenue generation during the year was Nil while the company continued to incur fixed administrative cost, employee cost, and other operational expenses required for establishing the business leading to a loss during the year.

FY 2023–24 and FY 2024–25

The losses during FY 2023–24 and FY 2024–25 were mainly due to higher raw material prices arising from commodity price fluctuations, heavy port/liner clearing cost, resulting in increased production costs. In addition, lower sales realisation and sub-optimal capacity utilisation impacted operating margins. Employee costs and other fixed overheads remained relatively high in proportion to turnover

SURAT FR No. 119497W Chartered Accountants

during the initial years of operations. The company also incurred higher depreciation expenses due to significant capital expenditure on plant and machinery. These factors collectively resulted in losses during the periods.

9 Months ended December 2025 (FY 2025–26)

During the nine-month period ended December 2025, the company recorded significant growth in revenue compared to previous years. However, profitability was impacted due to higher raw material costs forming a major portion of sales. The company also incurred finance costs related to working capital borrowings and depreciation on plant and machinery. Additionally, manufacturing overheads, conversion costs, and other fixed operational expenses, although significantly lower than compared to previous year continued to affect overall profitability during the period.

Restriction on Use

8. This Certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for onward submission to the Bombay Stock Exchange (BSE), the National Company Law Tribunal (NCLT) and any other regulatory authority in connection with the Scheme. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

Place: Surat
Date:16/03/2026

V R C & CO. * Chartered Accountants * SURAT F.R.No. 119497W

For V R C & Co
Chartered Accountants
(FRN: 119497W)

VINIT KUMAR CHORARIA
Partner
M.No : 107241
UDIN : 26107241WEGQQY9746

ANNEXURE- A

Relevant extract of Clause 17 of the Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into POCL Enterprises Limited ("Transferee Company") in terms of the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

17. ACCOUNTING TREATMENT

17.1 Accounting Standard Applicable

Upon the Scheme becoming effective in accordance with the provisions hereof, the Transferee Company shall give effect to the Amalgamation in its books of account in accordance with the "Acquisition Method" as prescribed under Indian Accounting Standard (Ind AS) 103 – Business Combinations, notified pursuant to Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and in accordance with other applicable Indian Accounting Standards and generally accepted accounting principles in India.

17.2 Acquisition Date

For the purposes of applying Ind AS 103, the Amalgamation shall be accounted for from the "Acquisition Date", being the date on which the Transferee Company obtains control of the Transferor Company in accordance with Ind AS 103 read with Ind AS 110.

The Appointed Date of this Scheme is 1 April 2026. In the event that control, as defined under the applicable Indian Accounting Standards, is obtained by the Transferee Company on the Appointed Date, such date shall be regarded as the Acquisition Date for accounting purposes.

However, if control is obtained on a date other than the Appointed Date, including upon the Scheme becoming effective, then such date of obtaining control shall be deemed to be the Acquisition Date for the purposes of Ind AS 103, notwithstanding the Appointed Date specified in this Scheme.

17.3 Business Combination Achieved in Stages

In view of the fact that, prior to the Effective Date, the Transferee Company holds 40% of the equity share capital and 85% of the preference share capital of the Transferor Company, the Amalgamation shall be treated as a business combination achieved in stages (step acquisition) in accordance with Ind AS 103. Accordingly:

(a) The previously held equity and preference interests of the Transferee Company in the Transferor Company shall be remeasured at their acquisition-date fair value.

(b) Any resulting gain or loss arising on such remeasurement shall be recognized in the Statement of Profit and Loss or in Other Comprehensive Income, as required under Ind AS 103.

V R C & CO. * SURAT F.R. No. 119497W * Chartered Accountants

PLANET FIRST GREEN PRIVATE LIMITED

(c) Upon such remeasurement, the carrying amount of the investments appearing in the books of the Transferee Company in respect of the Transferor Company shall stand cancelled.

17.4 **Recognition and Measurement of Identifiable Assets and Liabilities**

All identifiable assets acquired and liabilities assumed, including contingent liabilities, if any, of the Transferor Company shall be recognized by the Transferee Company at their respective acquisition-date fair values in accordance with Ind AS 103.

17.5 **Consideration Transferred**

The consideration transferred pursuant to this Scheme shall be measured at its acquisition-date fair value and shall comprise the fair value of the New Equity Shares issued and allotted by the Transferee Company to the shareholders of the Transferor Company in accordance with the Share Exchange Ratio set out in this Scheme.

The face value of the New Equity Shares so issued shall be credited to the Equity Share Capital Account of the Transferee Company and the excess of the fair value of such shares over their face value shall be credited to the Securities Premium Account, in accordance with applicable provisions of the Act.

17.6 **Goodwill or Capital Reserve**

The Transferee Company shall compute the difference between:

(a) the aggregate of:

(i) the fair value of the consideration transferred as referred to in Clause 17.5 and
(ii) the acquisition-date fair value of the previously held equity interest as referred to in Clause 17.3; and

(b) the fair value of the net identifiable assets acquired and liabilities assumed of the Transferor Company by the Transferee Company.

If the amount referred to in (a) exceeds the amount referred to in (b), the excess shall be recognized as "Goodwill" in accordance with Ind AS 103.

If the amount referred to in (b) exceeds the amount referred to in (a), the Transferee Company shall reassess whether it has correctly identified and measured all of the assets acquired and liabilities assumed. If, after such reassessment, an excess remains, such excess shall be recognized as a bargain purchase gain in Other Comprehensive Income and accumulated in equity as "Capital Reserve", in accordance with Ind AS 103.

SURAT F.R. No. 119497W Chartered Accountants

PLANETFIRST GREEN PRIVATE LIMITED

17.7 **Cancellation of Inter-Company Balances and Transactions**

Upon the Scheme becoming effective, all inter-company balances and transactions between the Transferor Company and the Transferee Company, including but not limited to loans, advances, receivables, payables, investments, income and expenses, if any, shall stand cancelled and shall not be reflected in the financial statements of the Transferee Company.

17.8 **Acquisition-Related Costs**

All costs and expenses incurred in connection with or relating to the Amalgamation shall be accounted for in accordance with Ind AS 103 and other applicable standards. Costs directly attributable to the issue of New Equity Shares shall be recognized as a deduction from equity (Securities Premium Account), and all other acquisition-related and implementation costs shall be expensed in the Statement of Profit and Loss in the period(s) in which such costs are incurred and the services are received.

17.9 **Alignment of Accounting Policies**

In the event of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies adopted by the Transferee Company shall prevail. The financial statements of the Transferor Company shall be aligned, to the extent necessary, to ensure consistency in accounting policies prior to giving effect to the Amalgamation, and the impact thereof shall be appropriately considered.

17.10 **Regulatory Modifications**

In the event that the Transferee Company is required to adopt a different accounting treatment pursuant to any clarification, direction or order of the National Company Law Tribunal or any other competent authority, or due to any modification in applicable accounting standards, such treatment shall be given effect to, and this Clause shall stand modified accordingly without requiring any further amendment to the Scheme.

For Planetfirst Green Private Limited

PLANETFIRST GREEN PRIVATE LIMITED

Nithin C
Company Secretary
Membership No. A78809

V R C & CO. SURAT F.R. No. 119971W Chartered Accountants

Date: March 16, 2026

CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Anand Seethakathi Business Centre, 2nd Floor, No. 684-690
Anna Salai, Thousand Lights, Chennai - 600 006. India.
Tel : +91 - 44 - 4554 1480 / 81 / 82
Web : www.cngsn.com ; Email : info@cngsn.com

INDEPENDENT AUDITOR'S CERTIFICATE
on the Accounting Treatment contained in the Draft Scheme of Amalgamation

To

The Board of Directors
POCL Enterprises Limited
Willingdon Crescent, 1st Floor,
No.6/2, Pycrofts Garden Road,
Nungambakkam, Chennai 600 006
Tamil Nadu

1. We, the statutory auditors of POCL Enterprises Limited ("the Company" or "Transferee Company"), have examined the proposed Scheme of Amalgamation of Planetfirst Green Private Limited ("Transferor Company") with and into the Company ("the Draft Scheme") in terms of the provisions of Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular bearing no. SEBI/ HO/ CFD/ POD-2/ P/ CIR/ 2023/ 93 dated June 20, 2023 issued by the Securities and Exchange Board of India, as approved by the Board of Directors at its meeting held on March 16, 2026, for the purpose of certifying whether the accounting treatment contained in Clause 17 of the Draft Scheme is in compliance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, and other generally accepted accounting principles in India.

Management's Responsibility

2. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards read with the rules issued thereunder, is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



Auditor's Responsibility

3. Our responsibility is only to examine and report whether the accounting treatment referred to in Clause 17 of the Draft Scheme complies with the applicable Accounting Standards specified under Section 133 of the Act, and other generally accepted accounting principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

4. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI. In accordance with the requirements of the said Guidance Note, we have examined the books of account, underlying documents made available to us by the Company, and performed the following procedures:

   (a) Obtained a certified copy of the Draft Scheme approved by the Board of Directors in their meeting dated March 16, 2026;

   (b) Reviewed Clause 17 of the Draft Scheme and the proposed accounting treatment for the Scheme;

   (c) Ensure that the accounting treatment as aforesaid are in line with Indian Accounting Standards notified under Section 133 of the Companies Act, 2013; and

   (d) Obtained appropriate representations from the Company's management.

5. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on our examination as aforesaid and according to the information and explanations given to us, we are of the opinion that the accounting treatment contained in Clause 17 of the Draft Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, and the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, amended from time to time, specifically Ind AS 103 'Business Combinations', and other generally accepted accounting principles in India.



Restriction on Use

7. This Opinion is issued at the request of the Transferee Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for onward submission to the Bombay Stock Exchange (BSE), the National Company Law Tribunal (NCLT) and any other regulatory authority in connection with the Scheme. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For CNGSN & ASSOCIATES LLP
Chartered Accountants
Firm Registration No.004915S/ S200036

E.K.Srivatsan

(E.K.SRIVATSAN)
Partner
Membership No. 225064
UDIN: 26225064HSPEOT8085
Place: Chennai
Date: March 16, 2026

